

CORRESPONDENCE.

AN EDUCATIONAL MATTER.

[TO THE EDITOR OF THE "HONGKONG DAILY PRESS."]

SIR, The holding of the Oxford Preliminary Examination so late in the year is entirely due to the war. The original papers were on the unfortunate Mongolia. As duplicates of the papers were sent by another mail it was decided to hold the examination as soon as they arrived. This has been done. A little judicious enquiry on the part of "Parent" might have obtained his letter and prevented him making incorrect statements regarding the length of the delay (which has not been eight weeks) and the connection of "our local scholastic heads" with the matter. Yours, etc.,

THE LOCAL SECRETARY.

Hongkong, 7th September, 1917.

[TO THE EDITOR OF THE "HONGKONG DAILY PRESS."]

SIR, The candidates at the Oxford Local Exams. are grateful to "Parent" for bringing to the notice of the public what they consider to be most unfair treatment on the part of those in charge of these exams. We had prepared for the exam, to be held on 10th July last, but were told at the last moment that it was not going to take place this season as the papers had not arrived. Subsequently, we were notified that the exams would be held some time in the first week of August, notwithstanding the fact that our holidays had already started. When the day arrived we were again told that it was a "false alarm." It was not until Friday last, the 31st ult., that we were notified of the exam.

Now, Mr. Editor, would this nonsense be tolerated by our schoolmasters at home? I think not! And I venture to say that this is about the first time that an important exam. is held after we had totally discarded our books and were given holidays on account of the excessive heat in this beautiful island.

Thanking you for the insertion of the above, I am, Yours truly,

A CANDIDATE.

Hongkong, 7th September, 1917.

THE SERVICE DOLLAR.

[TO THE EDITOR OF THE "HONGKONG DAILY PRESS."]

SIR, The thanks of all Service men are due to you for the sympathetic attitude your paper has taken up with regard to the vexed question of the Service Dollar. Constant appeals have been made to the Home Government by the Senior Naval and Military authorities and the Hongkong Chamber of Commerce and China Association. It has all been in vain. The authorities have willy-nilly shut their ears to all requests. Nothing has been done, and the burden increases every day for those wearing the King's uniform.

There remains one weapon to use, and that a very powerful one, viz., the Home Press. It is a truism to say that the war would have been lost long ago had it not been for the pressure brought to bear on the Government by our patriotic Press. We have only to recall the Shell Shortage Scandal. It was the Northcliffe Press that had the courage to speak out and so saved the Empire. Other instances of the power of the Press to force our blind politicians to take the right path will readily occur to you.

One does not suggest that the Service Dollar Scandal bears comparison in importance with such an illustration as I have used, but I give it as an instance, amongst many, of the influence of the Press, and I feel confident that if we could enlist their sympathy the victory would be won. A clear exposition of the whole matter, signed by the leading business men of the Colony and dispatched to the principal newspapers at home, would in all probability bear fruit. I am, Yours faithfully,

"BECOMING DOLLARLESS"

[We cordially agree with our correspondent.—Ed., H.D.P.]

CHANGES IN THE DIPLOMATIC SERVICE.

In the House of Commons, recently, Mr. Lynch asked the Secretary of State for Foreign Affairs whether he was contemplating any change in the organization of the diplomatic service, whereby it might be more freely opened to persons of talent; and whether, in consideration of the rapid changes brought about in other spheres of government as a consequence of the stress of war conditions, he would expedite all those changes.

Lord R. Cecil replied that changes in the diplomatic service of the nature indicated were in contemplation, but candidates would naturally not be available until after the war.

PEKING NOTES.

[FROM OUR OWN CORRESPONDENT.]

PEKING, August 31st.

WORKING FOR CONSOLIDATION.

Political events of the last few weeks prove the expediency of the Western mind hastening to conclusions as to the course of events. When it was obvious to the world that President Feng Kuochang and Premier Tsin Chijui were at one in their policy for the consolidation of the Government and the re-organization of the Administration, most people anticipated that the Peking authorities would either fight the recalcitrant element which found refuge in the South or induce them to see reason probably by means of financial arguments. Neither of these courses has been adopted. The Government knew their own strength and the weakness of their opponents, and, in homely phraseology, the extremists have been allowed the sufficiency of rope which is required for their own hanging. The mock Parliament at Canton, as it is termed here, has advertised itself well, with the result that even their own friends had to admit their hopelessness as a serious aggregation of politicians or of patriots. Fighting has ceased in the region of Szechuan. It may be true that it amounts to little more than an armistice, but the fact that Wu Kwaugh-shi, who was recently appointed Investigation Commissioner in Szechuan and was preparing to lead an expedition into that province with a view to arranging a settlement between the Szechuanese and the Yunnanese, has returned to Peking is not without significance. Indeed, it is not too much to infer that the situation in that disturbed area has taken a favourable turn. Then, too, the Government's approval of Li Yao-han, nominee of the Tsuchun of Kwangtung, as Civil Governor is indicative that an understanding is being reached between Peking and Canton. Even the fire-eating Tsuchun of Yunnan is coming into line, his transition to the path of duty and allegiance to the Central Government being made easy by the typical "face-saving" arrangements devised at this end. Altogether, it may be said that consolidation is not far off. The declaration of war against the Central Empires seems likely to prove a greater blessing for China than its most sanguine advocates contemplated.

Opposition to the National Council is being disarmed, and perfervid parliamentarians are beginning to admit that the special circumstances of the times demand special measures if a semblance of government is to be attained. Perhaps the most significant feature of the week was the departure of Li Yuan-hung from Peking. That he was permitted to leave the capital is ample proof of the Government's confidence in the ex-President and of their belief that he will not lend himself to any schemes of the Mock Parliament assembled in Canton. He was given a most demonstrative farewell, cabinet ministers, high military officials and others assembling on the platform to say good-bye. He will stay for some time in Tientsin, and will subsequently go abroad, his former private secretary, Mr. Quo Tai-chi, having agreed to leave Shanghai and its entanglements and travel with his chief.

THE ITALIAN MINISTER'S ALLEGED DEMANDS. A bombshell dropped in diplomatic and ministerial circles could not have created greater dismay than the announcement made by the *Peking Daily News* on Wednesday that the Italian Minister had presented three demands to the Wai-chiao-pu a few days before. These demands were said to be, firstly, compensation for the Italian barber who was injured by a bullet during the fighting in Peking on July 12th; secondly, the employment of Italians in the Customs service; and, thirdly, the cession of the Austrian Concession in Tientsin. While there might be, and undoubtedly is, a basis of truth in the statement regarding the demands, it was apparent to "the man in the street" that the verbatim report of Count Aliotti's remarks on that occasion was simply absurd. The expected denial was soon forthcoming. His Excellency admitted having presented certain demands, which undoubtedly were not of the highly sensational character represented by the newspaper. The claim for compensation to the Italian barber was correct, but it was not true that the Minister demanded that a number of Italians should be employed in the Customs service. He did not suggest that one or two of his nationals might be given posts in the service rendered vacant by the dismissal of German and Austrian employees. Neither

(Continued at foot of next column.)

CANTON NEWS.

[BY COURTESY OF THE "CHUNG NGOI SAN PO."]

CANTON, September 7th.

THE PROVISIONAL GOVERNMENT.

Owing to the conflicting opinions among important personages the formation of the Provisional Government is delayed.

ENEMY MONEY.

The Tsuchun has received a telegram from Peking stating that if there is any money belonging to enemies in the various Chinese banks it must be kept intact. The Central Authorities must be notified before it is drawn upon.

PRESSMEN ENTERTAINED.

The Tsuchun entertained the editors of the chief newspapers in Canton yesterday.

A RUMOUR DENIED.

The report that Li Lieh-kwan had left Canton is untrue. He is still living in the Agricultural Investigation Farm.

CIVIL GOVERNOR'S NEW POLICY.

The new Civil Governor has proposed that the incoming troops shall camp in the suburbs of the city, in order to keep the people quiet.

The Civil Governor visited various Consuls on the Shamenee yesterday. Since his arrival in Canton he has appointed four magistrates.

NEW APPOINTMENT.

Cheung Ping-lun has been appointed Private Secretary of the Governor-General. This post was refused by Wu Hon-nan who recently returned to Canton and is now living in the Public Park.

VARIOUS.

The Tsuchun has sent additional artillery to White Cloud mountain.

Li Lieh-kwan visited Dr. Sun Yat-sen yesterday when a discussion of various important questions lasted between seven and eight hours.

Many people became excited yesterday owing to the sudden decision of the Yuet-Hon Railway Co. to remove a great deal of their property to the Shamenee.

was it true that he demanded the cession of the Austrian Concession in Tientsin to Italy. His Excellency blamed the Wai-chiao-pu for the leakage of this diplomatic matter, and resented the apparent attempt to discount him in the Chinese Press. However, the *Peking Daily News* plumes itself upon the "scoop" which it achieved, and does not seem to worry a great deal about the police warning that such mischievous news should not be printed by the Press.

DUTCH MINISTER AND THE AUSTRIAN GUARD.

Not so much is heard about the alleged misdeeds of the Dutch Minister and his reported discourtesy to the Chinese Government arising out of the internment of the Austrian Legation Guard. His Excellency published a statement in which he refuted most of the allegations directed against him by British and Chinese papers, and, in short, explained that he was prepared to hand over the Austrians as soon as the Chinese Government were ready to proceed in the matter.

CHINESE TROOPS AND EUROPE.

Another interesting event of the week is the enthusiasm with which has been aroused by the suggestion that Chinese troops should be sent to Europe. Ways and means have not been considered, but it must be admitted there is quite a strong sentiment in favour of such participation. The Cabinet have shelved the question pending further information and further military views on the subject, and it is just possible that we may hear more of the subject in due course, especially as it is suggested that foreign instructors and officers be enlisted here.

In this connection it may be remarked that there has been considerable comment on the lack of co-ordination on the part of the Allies in dealing with the recruitment of Chinese labour for work behind the firing-line. Too often the agents of one country have been conflicting with the operations and prospects of another. It is to be hoped that this grave defect will be remedied fairly soon.

PERSONAL.

While speaking of the labour battalion, I am reminded that Lieut. W. B. Cooper, who went home at the beginning of the year with one shipment of coolies, is on the way back to Wei-hai-wei.

It was with the deepest regret that the British community learned this week of the death of Major Robertson, formerly of the British and Chinese Corporation, and of Capt. Wilkinson, formerly of the Tung-Hsing Sino-Foreign Coal Company, both of whom were killed in action.

Hongkong people will extend sympathy to Mr. T. Funatsu, formerly Consul in the Colony and now second secretary in the Japanese Legation, who lost his youngest daughter last week after a short illness.

TELEGRAPHIC BREAKDOWN.

Owing to the flooding and to the storms, Peking has been almost telegraphically isolated for the greater part of the week. Both cables were broken, and one or two of the land lines were interrupted, so that only an occasional telegram filtered through. This was irritating when people were hungering for news of the great deeds being done in Flanders and in front of Verdun.

HONGKONG SHARE MARKET.

Messrs. Vernon & Smyth, in their weekly share report dated the 7th September, 1917, state:—

Since our last report of 31st August, Sterling Exchange has advanced almost daily, with the result of accentuating the dullness and inactivity of our local market, especially for investment stocks. Exchange shows a rise on the week of 1gd. and Silver a rise of 2½d. per oz. Shanghai market has also suffered from the same cause and is very dull and depressed. Singapore market for Rubber shares keeps firm with prices, in some cases, rather higher.

The following are our to-day's wired quotations:—

Alor (Gajahs)	\$ 4.30 ex. div.
Ayer Panas	11.50
Genecals	2.50
Kedahs	4.10 ex. div.
Kempas	8.75
Malaka Pindus	3.00
Malakoffs	4.70
New Serendahs	4.00 ex. div.
Sanderofts	4.50 ex. div.
Tapahs	23.00

Plantation Rubber in London is quoted 2½s per lb. Dar Silver is quoted 48½d. Sterling T.T. is 4½d. Singapore T.T. is 13½d. Shanghai T.T. is nominal at about 63½. The Bank's buying rate for 3d/s. bills is nominal at about 64½.

BANKS.—With exchange rising daily, Hongkong and Shanghai have weakened and business is reported as low as \$500.

MARINE INSURANCES.—Nothing has been done, but quotations are mostly lower. Unions could be got at \$785. Cantons are called \$320 nominal. North Chinas are lower with a nominal quotation of Tls. 100. Yangtszis are unchanged at last week's nominal quotation.

FIRE INSURANCES.—Hongkong Fires remain at \$300 nominal. China Fires could be placed at \$121.

SAVINGS.—No business is reported and prices remain nominal and unchanged, with Douglasses quoted at \$81, Indo Deferred at \$89, Steamboats at \$17½, and Star Ferries at \$29.

OUTS.—Shells could be placed at 110/-, but no shares are available. Urals are nominal at 32/- and Langkats at Tls. 14.

REFINERIES.—No sales have transpired and quotations show no alteration. China Sugars are quoted \$92 nominal and Malabons \$20 nominal.

MINING.—This section has been as inactive as any of the others. Raubs are on offer at \$2.50, Railans are wanted at 20/-, Trombols remain nominal at 25/-.

DOCKS, WHARVES AND GODOWNS.—Sales of Hongkong and Whampoa Docks were made at \$113½, which remains the nominal quotation. Wharves have come to business at \$73. Shanghai Docks are quoted nominal at Tls. 70.

LANDS, HOTELS AND BUILDINGS.—Market has been very quiet. Centrals are rather better, with \$90 as the nominal quotation. Landis have improved to a buying rate of \$88. Humphreys are wanted at Tls. 6, after sales at the rate. Hotels are in demand at \$94½ (ex. div. of \$3.00). West Points have improved to \$78, but no sales are reported.

COTTON MILLS.—This has been a dull market, with but little business passing. Ewos are on offer at Tls. 160. Kung Yiks are wanted at Tls. 14. Yangtze-pops at Tls. 5, and Orientals at Tls. 26. Shanghai Cottons have declared a dividend of Tls. 6 and the shares are quoted nominal at Tls. 123.

MISCELLANEOUS.—Comments were placed at \$7.10, but market is now rather weaker, with probable sellers at \$6.00. Tramways have been done at \$6, Dairy Farms at \$23. Watsons were placed at \$6, but further shares are on offer at the rate. China Presidents are wanted at \$7½. Peak Trams are to be had at \$9. Hongkong Steels are quoted at \$10½ buyers and Steam Laundries at \$3, also buyers. Other quotations are nominal at rates mentioned in our list.

MEMO.—Next Settlement day, 27th September.

HONGKONG MAGISTRACY.

OPIUM.

A Chinese fireman working on board a boat running between Saigon and Hongkong, was charged with having in his possession 2½ mace of opium. The man, who was caught when he was coming ashore in a sampan, was fined \$15, or, in default, 21 days' imprisonment.

AFTER TWENTY-FIVE YEARS.

After having been employed at the China Sugar Refinery for 25 years, a Chinese was charged before Mr. J. R. Wood with stealing \$9 worth of lead from the works. As he was leaving he was searched, and the lead was found under his clothing.

The defendant's excuse was that he had a kerosene lamp in his house, and he wanted the lead to weight it down so that his children could not upset it. A fine of \$10 was imposed.

WALL PAPER.

When a Chinese was charged before Mr. Dyer Ball with being in possession of 600 lottery tickets he put forward as a defence that he purchased the lottery tickets and the newspapers in which they were advertised for the purpose of papering the walls of his house.

Asked, if that were so, why he was carrying the tickets, etc., under his belt, the man said that that was the most convenient way of carrying them.

A fine of \$250, or, in default, three months' hard labour was imposed.

INTIMATIONS

LANE, CRAWFORD & Co.

SOLE AGENTS FOR SPALDING'S ATHLETIC GOODS.

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AS

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FOR

FOOTBALL, CRICKET and HOCKEY.

IS QUICKLY APPROACHING.

WE TAKE THIS OPPORTUNITY OF STATING.

THAT WE HAVE AN EXCELLENT

SELECTION OF THE NECESSARY

REQUISITES FOR THESE GAMES

MANUFACTURED BY

WELL-KNOWN BRITISH MAKERS.

SPECIAL TERMS TO CLUBS AND COLLEGES

OUR ILLUSTRATED SPORTS LIST FREE UPON APPLICATION.

18

A.V.C. FINEST OLD LIQUEUR BRANDY.

GUARANTEED 30 YEARS OLD.

V. D. CLARETS. V. D. SAUTERNES.

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Stocked by HONGKONG HOTEL.

Obtainable at LANE, CRAWFORD & Co.

A. & B. MACKAY'S LIQUEUR WHISKY.

THE ORIGINAL LIQUEUR WHISKY.

PRICE \$24.00 PER CASE DUTY PAID.

Has a fine mild flavour and a refreshing clean taste.

Obtainable at all Local Stores.

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[467-3]

Wm. Powell Ltd
TELEPHONE 346

We are now receiving New Shipments for

AUTUMN and WINTER WEAR

OF GENTLEMEN'S HIGH-CLASS

OVERCOATINGS, SUITINGS

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SPORTING MATERIALS.

BEST ENGLISH CLOTHS—MODERATE PRICES.

STYLE AND FIT GUARANTEED.

[467-3]

THE WAR.

GERMAN PRESSURE AT RIGA.

HEAVY FIGHTING ON ITALIAN FRONT.

DEALING WITH SUBMARINES.

PREMIER AND THE SITUATION.

BRITISH AERIAL ACTIVITY.

FRANCO-BELGIAN FRONT.

LATEST CABLES.

(THROUGH REUTER'S AGENCY.)

BRITISH AIR RAIDS.

MANY PLACES BOMBED.

LONDON, September 7th.
Field-Marshal Sir Douglas Haig reports: "The enemy, yesterday, on several occasions interrupted the work of our artillery. Aeroplanes also attacked and long-distance raiders."

We dropped eight bombs on a road near railway sidings, five on a shed at Marbais, 51 on billets at Douai, 38 on aerodromes at Cambrai, 10 on aerodromes at Combray, eight on an aerodrome at Lille and 50 on other targets. We brought down five and drove down five enemy machines. Three of ours are missing.

We slightly advanced our posts southward of Lens. We repulsed a counter-attack with considerable enemy casualties. The enemy twice attempted a raid eastward of Armentieres. The second attempt succeeded in entering trenches, but the enemy was immediately driven out. We carried out local attacks on strong points northward of Fromberg and made some progress. The enemy heavily shelled Armentieres all day. Hostile air-raids on Tuesday night killed 37 German prisoners and wounded 43.

GERMANS BOMB MILITARY HOSPITAL.

LONDON, September 6th.
Reuter's correspondent at the French headquarters writes that the Germans made an air attack on a military hospital at Vadelain Court last night, the raid lasting three and a half hours. Nineteen persons were killed and 20 wounded.

The Germans attacking Vadelain Court specially aimed at sheds where the severely wounded from Verdun were lying. The attack began at 10-30 and continued until three in the morning. The aeroplanes flying over the sheds dropped bombs every twenty or thirty minutes. During the past month 100 persons, including several women, have been killed or wounded by enemy aeroplanes, at Vadelain Court alone.

ARTILLERY ACTIVITY.

PARIS, September 6th.
A communiqué says: "There has been reciprocal artillery activity at various points in Champagne."

GERMAN NEWS.

LONDON, September 7th.
A wireless German official message says that English local attacks to the north-east of Ypres, near Lens, failed.

EARLIER CABLES.

FRENCH ARTILLERY.

PARIS, September 6th.
A communiqué says: "Our batteries in Champagne, dominating the enemy artillery, which is particularly violent in the sector between Butte du Mesnil and main de Massiges, vigorously shelled the enemy front lines, preventing any attack. The enemy bombed Dunkirk, wounding civilians."

French air squadrons bombed an aerodrome, a railway station and many bivouacs.

BRITISH BOMBING.

LONDON, September 6th.
Field-Marshal Sir Douglas Haig gives the following details of Tuesday's bombing operations: "We dropped twenty-four bombs on billets at Hantay, east of Lens, and thirty on neighbouring billets. We also bombed Audenay railway junction, the Audenay-a-Bac ammunition dump, Cambrai station, and Carniers aerodrome. During Tuesday night we bombed an aerial training school at Valenciennes, an aerodrome near Tournai, and a number of railway centres."

GERMANS BOMB HOSPITALS.

LONDON, September 6th.
Field-Marshal Sir Douglas Haig reports: "There were patrol encounters east of Fleurbaix and south-east of St. Julien. Enemy aircraft bombed three hospitals on Tuesday night."

GERMAN CLAIMS.

LONDON, September 5th.
A German wireless official message states: "There have been English attacks at Ypres, Poelcapelle and the Zonnebeke Road. A French attack north of Rheims failed. We brought down fourteen aeroplanes and one balloon."

Russian Front.

LATEST CABLES.
(THROUGH REUTER'S AGENCY.)

PANIC MUST BE PREVENTED.

PETROGRAD, September 6th.
The military authorities are unable to say what line the Russians will eventually draw. All depends on the possibility of stopping panic among the elements at the rear of the army, which are again flying in disorder, while the more valiant units are bearing the brunt of the enemy attack alone.

GERMAN MESSAGE.

LONDON, September 7th.
A wireless German official message says: "Our cavalry defeated Russian rear-guards near New Kalpen, south-westward of Mitau, and 43 miles eastward of Riga."

EARLIER CABLES.

SITUATION AT RIGA.

GERMAN PRESSURE.

PETROGRAD, September 6th.
A German Fleet has appeared in the Gulf of Riga. The Riga Front is broken to a width of thirty-six miles. The Germans were energetically on the offensive all yesterday, especially north of Ikakall, in order to cut the Riga-Venden railway.

A Russian wireless official message states: "Continuing the retirement to the north of the River Aa, we crossed the Melupe River in the region of the Pskov road. We retired to the south-west of Venden. Operating to the east of Riga, we reached the line Klangsberg, Moertzberg, Kastran and Friedrichstadt."

GERMAN HAULS.

LONDON, September 6th.
A German wireless official message states: "The Russians continue their hasty retreat. We have taken 7,620 prisoners, much booty, 180 guns and 300 machine guns."

Italian Front.

LATEST CABLES.
(THROUGH REUTER'S AGENCY.)

HEAVY FIGHTING.

VIGOROUS AUSTRIAN ATTACKS.

LONDON, September 7th.
Mr. Percival Gibbon, the war correspondent who is with the Italians, says the Austrian attacks on the Carso are proceeding on a ten mile front, from Kostanjevica to the coast. The contour of the ground gives the enemy the advantage, especially in the valley of Brestovizza, which is a favourable highway for the assailants. Around Selo enemy shock-troops attacked seven times, each time breaking against the defence. On the uplands towards Hermaun, the attackers, supported by furious artillery, entered the Italian positions at two points on Hill 146, overlooking the marshes at the mouth of the Timava. Anglo-Italian guns thereupon barraged, cutting off reinforcements, and the Italians, in the afternoon, counter-attacked and re-established the positions by sundown. The Austrian losses were very heavy.

HUGE AUSTRIAN LOSSES.

ROME, September 7th.
The Austrian prisoners now number 30,000. The total of enemy losses since the beginning of the offensive is estimated at 120,000.

EARLIER CABLES.

AUSTRIAN ATTACK.

WHAT IT MEANS.

LONDON, September 6th.
The Austrian attack in the Carso region, which was quite foreseen, is apparently a reactionary effort rather than a definite offensive. The operation is designed to lessen the pressure north of Gorizia and to loosen the Italian grip around Hermaun.

ITALIAN CAPTURES.

LONDON, September 6th.
An Italian official message states: "The struggle north-east of Gorizia continues. We took prisoner yesterday twenty-six officers and more than 500 men. We repulsed repeated counter-attacks south of the Brestovizza Valley, taking 200 prisoners. We destroyed enemy posts on the Trentino front."

Naval Activities.

LATEST CABLES.
(THROUGH REUTER'S AGENCY.)

TWO APPOINTMENTS.

LONDON, September 7th.
Sir Oswyn Murray has been appointed Permanent Secretary at the Admiralty in succession to Sir Graham Greene, who becomes Secretary to the Minister of Munitions.

EARLIER CABLES.

BRITISH SEAMEN.

DETERMINED TO PUNISH GERMAN CRIMES.

LONDON, September 6th.
The Trade Union Congress at Blackpool unanimously passed a resolution emphatically protesting against the barbarous methods of enemy submarine commanders, which was calculated to destroy the high and noble traditions of the sea; also recording high appreciation of the brave and gallant seamen of the British Merchant Service.

Mr. Havelock Wilson said that British seamen had decided that at the end of the war, whatever the Government might do, they would see that the Germans were punished for their foul deeds, and every crime they committed in the future would be included for punishment. Seamen had a peculiar way of doing things, but they got there.

NEW SHIPBUILDING PROGRAMME.

LONDON, September 6th.
The Minister of Mercantile Marine has established a programme of shipbuilding providing for the laying down of three times the building of tonnage of a normal year. It includes new yards and the use of the Colonial docks.

SUBMARINISM.

FULL SPEED IN DEFENSIVE STEPS.

LONDON, September 6th.
In conversation with a representative of Reuter's Agency, a high British naval authority, speaking on submarinism, said it must be remembered that Germany was sinking everything on U-boat warfare and therefore signs of its intensification were not surprising. There are indications that larger submarines, approximating the cruiser type, are being turned out. However, Germany has no prospect of success within the time she is likely to have at her disposal, for with Germany there must be a time-limit. In combating submarinism, we were being greatly and increasingly helped by the United States and Japan. As regards offensive measures against submarines, naturally the precise figures could not be given, but the outlook was hopeful. We were going full speed in defensive steps, and in the near future there was every prospect of our being able to neutralise our shipping losses.

BRITISH SHIPPING LOSSES.

SUBMARINES LOSING EFFECTIVENESS.

LONDON, September 6th.
The *Times* naval correspondent writes: "Yesterday's shipping returns complete the August statistics, and it is now possible to compare the five weeks of August with the figures for April and June. The total losses of all vessels, including fishing craft, for the five weeks of August were 100, giving a weekly average of 21.2 as against 30.6 for June and 44.6 for April. The August average is the lowest yet recorded. In bigger ships, the total losses for the five weeks of August were 86, giving an average of 17.2. In June, the losses of big ships were 101, with an average of 20.2, and in April the losses of big ships were 133, with an average of 26.6. In vessels under 1,000 tons, the total for the five weeks was 15, with an average of 3.0, whereas in June it was 29, with an average of 5.8 and in April 52, with an average of 10.4. Fishing vessels show the same result, the recorded total number of losses being smaller and the average lower."

FRENCH SHIPPING.

LONDON, September 5th.
During the week ending September 2nd, the French shipping arrivals were 828, and the sailings 713. The sinkings were three over and none under 1,000 tons. One steamer was unsuccessfully attacked.

ENEMY ADMIRAL RECALLED.

LONDON, September 6th.
Admiral Souhaiou, the Commander-in-Chief of the German and Turkish Fleets in the Mediterranean, has been recalled.

General.

LATEST CABLES.

GERMAN SOCIALIST SPLIT.

ZURICH, September 7th.
According to the *Mannheim Volkstim*, there is a new split among the Governmental Socialists, especially among the South German party leaders, owing to the latter approving of President Wilson's point of view in reply to the Papal note.

LOOSE PEACE TALK.

CONDEMNED BY SIR EDWARD CARSON.

LONDON, September 7th.
Sir Edward Carson, writing to a correspondent, condemns very loose and mischievous peace talk. He points out that some people seem to imagine that we have only to conclude a treaty with Germany and all will be well. He proceeds to depict the preparations there after for the next conflict, with intensified methods of warfare, and shows that a peace treaty does not necessarily secure peace in the only sense in which it can really serve progress and humanity. He refers to the platitudes about a League of Nations to enforce peace, pointing out that such a league existed to protect Belgium and to respect the Hague treaties and conventions, but the Germans brazenly repudiated their pledges and boldly claimed the right to do whatsoever they pleased.

INTRIGUE IN RUSSIA.

THE ANTI-REVOLUTION PLOT.

PETROGRAD, September 6th.

It is officially stated that besides the Grand Dukes who have been arrested, other members of the entourage of the ex-Tsar, and certain Monarchist politicians are implicated in the anti-revolution plot, of which evidence has been traced not only at Petrograd but also at Moscow, Kieff, and Odessa, and even in Siberia. Large sums of money intended for the anti-revolution have been discovered. Arrests, and searches for incriminating documents continue.

FRENCH PRESIDENT INSPECTS AMERICAN TROOPS.

ANNIVERSARY OF THE MARNE.

PARIS, September 6th.

President Poincaré, accompanied by M. Poinlevé and General Petain, visited the American Army Headquarters and inspected the troops. Afterwards they proceeded to Champagne, where they were joined by several Ministers and foremost Generals.

M. Ribot delivered a speech, in which he recalled the intrepid services of Generals Joffre, Foch, Dubail, Castelnau, Sarraill, De Langle de Cary, Franche de Spérail, Gallieni, and Manoury, who won the battle of the Marne, of which this is the third anniversary. The Battle of the Marne would remain a famous date, marking a decisive moment in the history of humanity. France was not fighting to conquer territory; she only wanted the provinces that had been torn from her. She will not compromise in this demand. The restitution of Alsace-Lorraine is not a question which is submissible to diplomats. The discussion of it is one of the first conditions for the establishment of the rights of nations which would guarantee peace against fresh violence.

M. Ribot added that in demanding reparation for the ruin inflicted, France does not ask that Germany should be made to pay a punitive sum, but should be compelled to repair the evil done to France. It rests with the German people to give guarantees of a lasting peace by freeing themselves from the tyranny of military despotism. If Germany refuses to become a peaceful democracy she risks her economic interests being affected, for she cannot complain if other nations are seeking to protect themselves to the utmost degree. He concluded with an expression to friends and Allies of France's unbreakable confidence in the ultimate success of the common task.

EARLIER CABLES.

REAL BRITISH.

STORY OF AMAZING BRAVERY.

LONDON, September 6th.
Stirring stories of bravery are related in the *Gazette*, in announcing that nine new Victoria Crosses have been awarded. Five of the recipients are dead.

A most remarkable achievement was that of Second-Lieutenant Thomas Colyer Ferguson, of the Northampton. A tactical situation having developed contrary to expectation, it was impossible for his company to adhere to the original plan of deployment, and, owing to the difficulty of the ground and enemy wire, he found himself with a sergeant and five men only. Nevertheless, he carried out the attack and the capture of an enemy trench and the disposal of a garrison. After that, he successfully resisted a heavy counter-attack. Then, assisted by an orderly only, he attacked and captured an enemy machine-gun and turned it on to his assailants, killing many and driving many others into the hands of the adjoining British. Later, assisted only by one sergeant, he re-attacked, and captured a second enemy machine-gun. He was then joined by other portions of his company and was so able to consolidate his position. His conduct throughout was an amazing record of dash, gallantry and skill, of which no reward can be too great in view of the importance of the position won. This gallant officer was shortly afterwards killed by a sniper.

SCHEMING IN AMERICA.

MORE DISCOVERIES.

New York, September 6th.
The Police have raided a pro-German organisation in Chicago and other cities, from whence seditious propaganda has been issued under Socialistic guise. The Secretary of the International Workers of the World has been arrested.

FRENCH CABINET CRISIS.

LONDON, September 6th.
A message from Paris states that the Cabinet crisis will probably reach its climax to-morrow. M. Ribot is expected to attempt the formation of a Cabinet of Public Safety in which he has offered portfolios to Socialists.

HEAVY WEATHER.

LONDON VISITED BY SEVERE STORM.

LONDON, September 6th.
Two hours of terrific thunderstorm, accompanied by torrential rain, visited London last night. Several houses were struck and Trafalgar Square became like a lake. The water swept down the streets in this vicinity ankle deep.

POURS ON VENICE.

ROME, September 6th.
Austrian victors again raided Venice during the night. There were no casualties and no damage was done.

WAR IN THE AIR.

LATEST DEVELOPMENTS.

LONDON, September 6th.

During the past week, aerial warfare has made significant developments. The recent features have been heavier machines belonging to all armies with a corresponding increase in the numbers and size of the bombs carried. For example, the enemy bombed hospitals with missiles containing over 250 pounds of high explosive. A number of moonlight air duels occurred. Our own planes have recently been flying at night time almost as numerous as during the day time. "Archies" have similarly developed, the enemy now using 8-inches and other new anti-aircraft devices, while air barrages are becoming common.

IN EAST AFRICA.

ENEMY RETREATING.

LONDON, September 6th.
A Belgian East African communiqué says that before the converging advance of the Anglo-Belgian columns the enemy retired to the south bank of the Kilimbero. An enemy detachment on the River Sauto attacked on August 24th, and was driven southwards. The Anglo-Belgian columns junctioned at Trakara, on the northern bank of the Kilimbero.

OIL PRODUCTION IN AUSTRALIA.

MELBOURNE, September 6th.
The Federal Government is offering £2d. for every gallon of oil produced in Australia during the next four years.

NOT WANTED.

WELLINGTON (N.Z.), September 6th.
Mr. Jim Larkin will not be allowed to land in New Zealand.

THE FINAL STRAIN OF WAR.

SPEECH BY THE PREMIER.

LONDON, September 6th.
Mr. Lloyd George, in a speech at an Eisteddfod at Birkenhead, said Germany had not yet felt the final strain of the war. When she did, she would realise the binding value of real freedom. If Russia had enjoyed more freedom in peace-time, she would have been more united in war-time, for unity of action was not suppression of freedom but its highest expression. The affection of the Dominions to the Mother Country would continue to grow and become deeper and more insistent and more compelling as the years rolled by. The world had never seen such powerful Empires confronting each other, rendering the firmament with the ferocity of their combat. What would have happened to liberty but for the British Empire? "When the war was over, humanity would recognise how much human liberty owed to the fact that the British Empire was no sham but a reality. When the end of the war came, the British Empire would be greater than ever. Great Empires were necessary for protection, security and strength, but small nations were necessary for concentration and intensive effort. The British Empire was made up of four nations, but to-day they were one in purpose, action, hope, resolve and sacrifice, and, please God, they would soon be one in triumph. (Cheers.)"

LEAGUE OF KINGS.

ANOTHER KAISERIAN DREAM.

LONDON, September 6th.
Mr. Arthur Henderson, speaking at the Trade Union Congress, said now that Germany had made democracy and progress almost impossible in other countries, he did not accept the dictum that the form of government for Germany was a matter only for the German people after the war. Hence, he lamented that division among British Labour prevented them from telling the German Socialists that there would be no settlement of the war until the German Socialists completely smashed those responsible for the war. "I know without doubt," he said, "that the Kaiser endeavoured to form a league of Kings so that they might fight solidly against progressive democracy in civilised countries. That showed how nearly disastrous the present form of German government has been to democracy everywhere." (Cheers.)

THE RUSSO-GERMAN TREATY.

LONDON, September 6th.
Dr. E. J. Dillon, writing to the *Daily Telegraph*, confirms the opinion that the secret Treaty between the Kaiser and the Tsar was signed. He furthermore declares that he actually read the document.

NAVAL CONTRACTS.

TWO DOCK OFFICIALS ARRESTED.

LONDON, September 6th.
The *Daily Mail* states that two graving dock officials at Immingham have been arrested. It is believed they are concerned with fraud in connection with Admiralty contracts. Large sums of money are involved.

AUSTRALIAN PROPOSED TAX PASSED.

MELBOURNE, September 6th.
The House of Representatives has passed the Profits Tax, after a stormy debate, during which one Labour member was suspended and one ejected.

SILVER.

LONDON, September 6th.
Silver stands at 48s. The market is firm and the demands of buyers are unsatisfied.

REIMS BOMBARDMENT. 16,000 SHELLS IN 14 DAYS. ARCHBISHOP'S DEVOTION.

By "THE TIMES" SPECIAL CORRESPONDENT.

The systematic and wanton destruction of Reims Cathedral, the tragedy and the crime of it, still continues. When I last visited the town eight months ago the case was, I thought, as bad as it could be. It is infinitely worse now.

Since the beginning of the French offensive on April 16th the enemy has greatly increased the intensity of the first poured upon it from the batteries on Brimont and Nogent l'Abbesse. During the fortnight between June 12th and June 28th the figures of the number of shells of all calibres, from 77mm's to 360mm's, that fell in the town in each 24 hours were:

	Shells.
June 15th	206
" 16th	1,211
" 17th (day of President's)	2,000
" 18th	317
" 19th	2,431
" 20th	400
" 21st	845
" 22nd	1,330
" 23rd	825
" 24th	1,870
" 25th	1,517
" 26th	1,400
" 27th	603
" 28th	1,200

This gives a daily average of over 1,100.

On June 25th, 26th, and 28th respectively three, five, and eight of them hit the Cathedral, which, since the beginning of the war, has received between 600 and 700 shells. Of these over 50 have been shells of the heaviest calibres, 210mm's, 260mm's, and 360mm's. One of the 360's crashed through the south wall and dug a great hole in the wall, without bursting. It has been left standing on the pavement close to the entrance as a concrete example of the kind of ammunition with which the enemy is carrying on his vile work of destruction.

In the streets behind the Cathedral, on each side of it, and in the open square in front, there are several huge craters (nine, I think, in all) made by 380's which just missed their mark. On the west facade, which is protected by its position from direct hits, the weather is gradually flaking away the surface and finishing the ruin begun by the flames of the burning

scaffolding. The state of the other three walls, with their flying buttresses and pinnacles and windows, is even more deplorable.

THE LAST THREE MONTHS.

The bombardment of the last three months has done far more damage than all the other months of the war put together. In the south wall especially and in the roof of the Choir, above the pile of rubble which marks the site of the high altar, there are wide, gaping chasms where shell after shell has enlarged the same openings, so that the wonder is that in these places the fabric holds together at all. Practically all the beautiful old glass is gone, and the floor of the nave, which looks like a rough road in the making, is thickly strewn with broken and twisted fragments of lead, chips of brilliant coloured glass, and masses of stone and mortar, among which, at regular intervals, there are rows of neat little heaps of sifted earth and rubbish, from which the workmen have carefully gleaned every atom of the debris that can be used to piece together or repair windows and stonework when the gigantic task of restoration is taken in hand.

The faith of these Frenchmen is a thing to wonder at. Every one about the place, the old architect, who has worked on the Cathedral all his life, the caretaker—who can tell you the story of each shell that has pierced the walls or the roof, and the firmly believes that some which by the fabric without doing any damage were stayed by the hand of God—and, most of all, the silver-haired old Cardinal Archbishop, Monseigneur Lugin, who with the utmost bravery and devotion has stuck to his post as the guardian of the house of God and father of his poor through the whole of the bombardment, have an unshakable conviction that, whatever ruin the guns of the enemy have done and may yet do to the sacred building, it will and must be raised up again to the glory of God and of France.

SHELLS THICKEST NEAR CATHEDRAL.

Seventeen shells have fallen on the Archbishop's Palace, the houses round it, are wrecked and deserted, for the Cathedral quarter has been more mercilessly shelled than any other in the town, and yet to look at the brave old face and hear the Archbishop talk you would never imagine that for months and months he has been living in one of the most dangerous places on the French front. In all France I have not seen during the war a face so serene and even happy. He has endured, as a good soldier of Christ, he has won the right to wear the Cross of the Legion of Honour, as well as the cross of his calling and office; and now what he

wants more than anything is the means to provide for the needs of his people, not only for the 5,000 still living in the town, but for the others when they come back. Can there be any doubt that in both respects the faith that is in him will be justified?

But in Reims they are all brave and all have faith in the destinies of their country, the Mayor and his colleagues, who are forced to hold their municipal meetings underground, and the working men and women who carry on as if there were no such things as shells, no less than their spiritual pastor. Their town is a city of the dead. Whole streets of it are in ruins; scores of houses have been gutted by fire; hundreds and hundreds have been smashed and splintered; in street after street you see not a living soul, nothing but grass growing between the stones and shell splinters as thick as shells on the beach. Every wall that is still standing is pitted and scored by the flying fragments; every day fresh ruins are added to the old piles long ago covered by grass and weeds; and nearly every day one or two more are added to the list of non-combatants killed for no kind of military purpose.

And yet those that are left, and the whole of France with them, however sadly they may cry in their hearts, "How long, O Lord, how long?" never doubt for a moment that the day of their deliverance from the nightmare of Prussia's barbaric cruelties is as certain as the dawn. Of all the fatal and futile mistakes that the German nation have made in their mad and vain effort to destroy the works as well as the rights of civilization the bombardment of the Cathedral of Reims is one of the maddest and least to be forgiven. It is the sin against the Holy Ghost, and it is being repeated nearly every day.

VOLUNTEERS' EQUIPMENT.

It was unanimously resolved at a recent meeting of the City Corporation to make a grant of £25,000 out of the poor rate to the City of London Territorial Force Association in aid of the volunteer units of the City of London.

Mr. Walter Syer, on behalf of the Overseers' Committee, stated that there were ten volunteer units in the City, and the committee could not understand how it was that the Government would not be induced to increase the grant of £2 per man, which was admittedly insufficient for the clothing and equipment of the men. Leeds voted £2,000 for four units, Huddersfield £1,000 for four units, Hull £1,000 and York £500.

Mr. F. H. Taylor Harper said that Mr. Mayhew had voted £250, but obviously the Government ought to increase the grant, and not leave it to the local ratepayers to pay.

RHODESIAN AID IN THE WAR A REMARKABLE RECORD.

A dispatch from Lord Buxton, High Commissioner for South Africa, reviewing the military operations of the Rhodesian Forces from the outbreak of the war to the beginning of 1916, was published recently as a Supplement to the *London Gazette*. It is dated March 10th, 1917, and has been furnished at the request of the Colonial Secretary.

The first part of the dispatch deals with the occupation in September, 1914, by Rhodesian police of the Caprivi Zipfel, the narrow strip of German South-West Africa which reached to the Zambezi, and the subsequent steps taken to patrol the western border. The second part describes the steps taken to guard the Northern Rhodesian frontier, in the Tanganyika-Nyasaland district, where it adjoins German East Africa. These operations were at first under the charge of Lieutenant-Colonel H. M. Stennett, and subsequently of Lieutenant-Colonel F. A. Hodson, commandant of the Northern Rhodesian Police, while valuable help was given by Belgian forces. During the whole period under review the small Anglo-Belgian forces available had to resist German incursions, the most notable incident being the gallant defence of Saisi by Major J. J. O'Sullivan in July, 1915. These operations are already known, but the dispatch brings out the courage and fortitude displayed by the troops—and not least by the native police—in most trying circumstances. In the second half of 1915 a force of 300 Europeans was raised in Southern Rhodesia and sent to the aid of Colonel Hodson. Later on contingents reached Rhodesia and Nyasaland from the Union, and early in 1916 Brigadier-General E. Northey assumed command of all the forces on the south-west border of German East Africa. At this point Lord Buxton's narrative of military events closes, and so far no dispatch from General Northey has been published.

HEROIC TREK THROUGH CENTRAL AFRICA.

In April, 1915, the Admiralty approved a scheme for depriving the Germans of their command of Lake Tanganyika, and two motor-boats of a speed and armament which would out-class the German boats on the lake were sent to Cape Town. The third part of Lord Buxton's dispatch deals with this naval expedition, which was under command of Commander G. Spicer Simson, R.N. The success which attended the expedition was chronicled at the time, and the total destruction of

Germany's supremacy on the lake did much to enhance British prestige among the natives. Lord Buxton gives some idea of the enormous difficulties the small party of British sailors overcame, in taking the boats to Tanganyika, which to the Germans must, he says, have seemed "a hare-brained enterprise."

After being landed at Cape Town, the boats had to be taken 2,300 miles by train, and Bulawayo and Livingstone, to reach the north of Elizabethville, in the Belgian Congo. Next followed 180 miles of haulage, by atrocious roads, over country varying in altitude from 2,000 to 6,000 feet. Then another journey on trucks over a short section of railway. Then the boats were floated 400 miles down the Luabala (Upper Congo) under their own power for part of the journey, and for the rest on lighters. Shouts and roars accompanied the boats to reduce their draught. The final stage of the journey was by rail again to the small Belgian harbour of Lukulu, about halfway up the Western shore of the lake.

Commander Spicer Simson, in his report on the journey, drew special attention to the work of Sub-Lieutenant A. Dudley, R.N.V.R., who was in charge of the transport, and states that the officers and men cheerfully worked under the most trying conditions of heat, always, rain occasionally, and lack of food and conveniences. The first and last of these conditions were particularly hard to bear on account of the shortness of water which was experienced. Washing, and even drinking water, was voluntarily given up for use in the boilers of the traction engines in order that the progress of the expedition should not be delayed. Only those who have had to work without shade in the thick dust raised by the engines under a tropical sun, with the added discomfort of nothing to drink and nothing to wash in, can realize what determination is necessary to overcome the great difficulties which were encountered on the road.

FOURTY PER CENT. OF RHODESIAN SERVICE.

Dealing with the general situation in Rhodesia and the raising of forces for other fields, Lord Buxton records that as early as October, 1914, Southern Rhodesia had offered 1,000 men to the Imperial Government, and that the First Rhodesian Regiment had already been formed. This regiment, under Lieutenant-Colonel F. R. Burns, helped to quell the rebellion in the Union and subsequently fought under General Rochemore in South-West Africa. The Second Rhodesian Regiment was next formed and left in March, 1915, under Major A. E. Capell, for East Africa, where it has rendered splendid service. On the general situation, and Rhodesia's effort, Lord Buxton says:—

"The defence system of Rhodesia at the time when war broke out fell very far short of perfection. The British South Africa Police in Southern Rhodesia and the Northern Rhodesia Native Police, though both fine forces, were no more than sufficient for the preservation of order, even in normal times, in a territory having an area of 450,000 square miles and a population of 1,600,000 natives and barely 30,000 Europeans. The Volunteer and cadet organizations in the South and the rifle associations in the North reflected credit on their respective members, but they did not represent any system of general training or of readiness for emergency such as the geographical situation of the territory or its stage of political development demanded."

"It was, a remarkable achievement, in the circumstances for Rhodesia within nine months of the outbreak of hostilities to have secured its borders against invasion and, in addition, to have furnished two regiments of European infantry for service in distant fields. Including those who went to England independently to offer their services, it may safely be stated that by the middle of 1916 not less than 40 per cent. of the adult male white population were on active service in some part of Africa or Europe."

READY HELD.

Lord Buxton brings to notice the services of various officers and civil officials. Among them are Brigadier-General A. H. M. Edwards, C.B., who, for the first 18 months of the war exercised the chief command of all the forces in Rhodesia, and had the oversight of transport, internal, and other matters. "All these duties were performed by General Edwards with unflinching energy and admirable persistence." Colonel T. S. Masson, as Chief Staff Officer, rendered valuable service in a period of excessive strain. The help and sound advice of Sir Drummond Chaplin and Mr. L. A. Wallace, Administrators of Southern and Northern Rhodesia, respectively, is acknowledged, as also "the discreet influence and untiring industry" of Mr. H. J. Stanley, the representative in Rhodesia of the Imperial Government.

The dispatch concludes with the following tribute to the aid given Rhodesia by the Belgians: "Lastly, it is my pleasure due to acknowledge the aid given by the administration of the Belgian Congo for their co-operation, not only on the Northern border, but also in the campaign of the Naval Expedition to Tanganyika and in the action fought on the lake. It is true that they were closely concerned in the question of the command of the lake and, to a lesser degree, in the defence of the Fife-Aberdeen frontier. Their actions, however, were dictated by no motives of self-interest. The co-operation of our gallant Belgian Allies was lent, as it was accepted, in a genuine spirit of friendship and camaraderie."

A PATRIOTIC CALL.

THE HONGKONG STEEL FOUNDRY COMPANY, LIMITED. PROSPECTUS

Inviting public subscription for 85,000 shares at par (\$10 each), upon an increase of the Capital of the Company.

HONGKONG STEEL FOUNDRY CO., LTD.

Form of application for Shares.

To the General Managers of

HONGKONG STEEL FOUNDRY COMPANY, LIMITED.

Gentlemen,
Having paid to the Company's bankers the sum of \$10 being a deposit of \$10 per share for shares of \$10 each of the above-named Company I (or we) request you to allot to me (or us) shares on the terms of the Company's Memorandum and Articles of Association and I (or we) agree to accept the same or any less number that you may allot to me (or us) and I (or we) authorise you to register me (or us) as the holder (s) of the said shares.
Name in full
Address
Description
Date
Signature

Receipt for Application Money.

I received this day of on account of the Hongkong Steel Foundry Co., Ltd., from the sum of \$..... being a deposit of \$10 per share upon shares of \$10 each of the above-named Company.

For the—
Chartered Bank of India, Australia and China.

Cashier.

X.B.—This receipt when returned to the applicant must be preserved, and if accompanied by receipt for the amount due on allotment, will be exchanged in due course for a certificate.

It is desired, and a resolution for that purpose has been passed, to increase the Capital of the Company to \$1,000,000 by the issue of new shares, for the purpose of extending the business which is firmly believed will, if so extended, not only prove exceedingly profitable to all interested in the Company, but will also supply a want to local concerns.

The Capital of the Company is now \$1,000,000, of which only \$78,080 has been paid up, and on this the Company last year made a net profit of \$13,817 and paid a dividend of 10 per cent. at the end of the present financial year. It is anticipated that doubling the Capital will at least treble the profit; and, should this anticipation be realized, the Company could pay at least a steady Twenty per cent.

Steel Castings are needed for numerous purposes by all Railway Contractors, Engineering and Dock Companies everywhere in China, and by many small manufacturers. A present large portion of the Steel products which this Company is able to manufacture is obtained from abroad—at probably a great expense—in consequence of the very limited capacity of this Company to carry out orders received. With an increased Capital, enabling more furnaces to be erected, and more labour employed, this Company would then be in a position to supply the most of, if not all, the needs for steel castings in this part of the world; for, with the experience now acquired by the General Managers, and by their present head workmen, there should be no difficulty whatsoever in most satisfactorily fulfilling such requirements.

It is much desired that sufficient additional capital be subscribed, beyond that which is required for the further development of the Steel Casting department, in order to enable a plant to be obtained, and set up, for the purpose of rolling Steel Ingots into material for Engineering, Dock, and Building requirements; for which material there is now a great demand.

It is therefore trusted that many persons in the Colony will be found ready to subscribe towards the increased capital desired, both for their own benefit, and for that of the community generally.

The General Managers are ready and willing to enter into any reasonable agreement desired by the Company to continue their services for a lengthy period. Also, if desired by the Company, they are fully prepared to transfer the control to a Board of Directors, composed of such persons who are in a position to introduce business, as the Company thinks advisable.

The minimum subscription for the new shares now offered to the public, upon which the General Managers may proceed to allotment, is \$200,000.

Mr. C. BERNARD BROWN, of the firm of Messrs. LINSTEAD & DAVIS, Hongkong, is the Auditor of the Company.

A copy of this prospectus has been duly filed for registration with the Registrar of the Companies.

Application for Shares should be made to the Company's Bankers, or the office of the General Managers, where forms will be supplied.

GORDON & CO.,
General Managers.

Dated this 22nd day of August, 1917.

REPORT AND STATEMENT OF ACCOUNTS FOR 1916-17.

Report presented to the Shareholders at the Seventh Ordinary General Meeting held at the Office of the General Managers, on Wednesday, 15th August, 1917, at 11.30 o'clock A.M.
The General Managers have now the pleasure to submit their annual report and statement of the Company's accounts made up to 31st May, 1917, after allowing for interest, Auditor's Fees, and other charges. The net profit for the year ended 31st May, 1917, was \$13,817.33. This amount, after writing off depreciation on Company's Plant, Machinery, Launches and Stock, is \$13,817.33. This amount, together with the sum of \$10,418.62 undistributed profit brought forward from last year makes an available balance of \$24,235.95, which is resolved to appropriate as follows:—To place to Reserve Fund \$10,000.00. To pay a dividend of \$1.00 per share \$14,235.95. To carry forward to credit of next year's account \$24,235.95.

BALANCE SHEET AT 31st MAY, 1917.		Dr.		Cr.	
LIABILITIES.		\$		cts.	
SHARE CAPITAL.					
Authorized 100,000 shares at \$10 each		\$1,000,000			
Issued 7,808 shares at \$10 each		78,080		00	
MORTGAGE ACCOUNT		5,000		00	
SUNDRY CREDITORS including General Managers		20,755		72	
PROFIT AND LOSS ACCOUNT.					
Balance as per last account, \$19,348.62					
Profit for the year		19,817		33	
		\$ 143,202		27	
ASSETS.		\$		cts.	
Machinery, Melting Furnaces, Foundry Plant and Tools including Annealing and Reheating Chambers and also all rights to secret processes as per last account.		\$83,958.12			
Less sold, &c.		311.25			
Less Depreciation		\$3,648.87			
Additions during the year		4,227.72			
Value of 2 Launches as per last account		4,550.00			
Less Depreciation		450.00			
Office Furniture and Fixtures including valuable drawings as per last account.		\$10.00			
Less Depreciation		\$1.00			
Stock in trade		\$27,640.70			
Less Depreciation		735.89			
Work in Progress		20,833		81	
Accounts Receivable		6,000		00	
Cash at Bank and in hand (Bank 7,271.54) (P/Cash 167.50)		7,439		10	
		\$ 143,202		27	

PROFIT AND LOSS ACCOUNT.

For the year ending 31st May, 1917.

\$		cts.		\$		cts.	
To Interest Account		450		00		By Balance Working Account	
Auditor's Fee		200		00			
Depreciation on Machy. Plant, Stock, &c.		7,554		61			
To Writing off old Machinery		55		25			
Profit on the year		19,817		33			
		\$ 28,117		79			

GORDON & Co.,
General Managers.

I report that I have audited the above Balance Sheet with the books and vouchers of the Company and have found it to be in accordance therewith.
I have received all the information and explanations I have required. No depreciation has been written off Steel Process Patent Rights which appear in the books at their original cost, namely, \$21,350.66. Subject to the foregoing observation, in my opinion such Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs according to the best of my information and the explanations given me and as shown by the books of the Company.

C. BERNARD BROWN, A.C.A.,
Auditor.

Hongkong, 6th August, 1917.

The Register/for application/of Shares will be closed on Thursday, 1st November, 1917, at 3 o'clock.

TRIBUNALS AND ARMY DOCTORS.

CIVILIANS IN KHAKI WHO LOSE THEIR HEADS.

Giving evidence before the Special Commission inquiring into Army medical examinations.

Mr. Ernest Walter Hart, one of the joint secretaries of the Middlesex Appeal Tribunal, which has dealt with about 8,000 appeals, said the following three cases from Mill Hill were brought by his tribunal to the notice of the War Office:—

A man mentally deficient passed for general service.

A man who suffered from rheumatic fever, various veins in both legs, hammer toe on each foot, and a displaced knee cartilage—passed for general service.

A man pigeon breasted, with defective valvular action passed for field service at home.

The War Office replied that the board at Mill Hill consisted of doctors specially chosen for the work and presided over by an officer of the Royal Army Medical Corps. The letter added: "It is considered that their decisions may be accepted with confidence."

The witness gave particulars of 202 cases of men examined more than once. In the majority of these the second examination had taken place at the instance of his tribunal.

TAKEN FROM AEROPLANES.

A man passed B 1 at Hounslow had difficulties saying he suffered from chronic Bright's disease and valvular disease of the heart. The Special Medical Board confirmed him as B 1. When about to leave for France he was further examined and was now classified C 2. Had the tribunal known he was only C 2 they would have given him exemption in view of the work he was doing on aeroplanes.

He called attention to the short interval in many cases between two examinations. Within one month one case was reduced from A to B 2, another from B 1 to Rejected, and a third from C 2 to Rejected. Within two months one case was reduced from A to Rejected, one from B 2 to Rejected, and three from A to C 2. These were decisions of either Mill Hill or Hounslow Medical Board.

The witness also gave examples of reduction and raising in category.

Eleven Class A cases lowered to C 2; 7 Class A cases rejected; 8 B 1 cases rejected; 5 C 1 cases rejected.

Six rejected men raised to Class A; 5 rejected men raised to B 1; 1 discharged man raised to B 1; 1 C 3 man raised to B 1; 4 C 1 men raised to B 1; 1 C 1 man passed to Class A.

Cases under the Review of Exceptions.

One discharged, 1 rejected, 3 twice rejected, 2 three times rejected, and 1 four times rejected raised to Class A; 3 rejected and 2 twice rejected raised to B 1; 4 times rejected raised to B 1.

MILL HILL COMPLAINTS.

Mr. Hart gave specimen cases of men reported to be suffering from specific complaints. They included:

Classified B 1 Mill Hill, rejected by the Special Medical Board; suffered from locomotor ataxia.

Passed A, Mill Hill, rejected at Hounslow, weak heart.

Passed A, Mill Hill, afterwards B 1; Mill Hill; diagnosed ankle joints.

Passed B 1 at St. Pancras, A by the Special Medical Board; reported to have duodenal ulcer and chronic appendicitis. The tribunal gave him exemption, notwithstanding the decision of the Special Board.

Passed A, Mill Hill, later C 2 at Mill Hill; blind in the right eye.

Passed B 1 at Mill Hill, afterwards discharged at Mill Hill; epilepsy.

MISSING CERTIFICATES.

Replying to Mr. Caradoc Rees, Mr. Hart said the descriptions of the diseases into doctors produced at the tribunal. He gave sixteen cases of men found suffering from tuberculosis who had been passed for service five in Class A, five B 1, one B 2, two B 3, one C 1, and two C 3. A man passed B 1 at Mill Hill last April produced two medical certificates before the tribunal to say he was suffering from epilepsy.

A man previously rejected was passed C 1 at Hounslow this year. A specialist wrote: "I have already written three full certificates for this patient. In every case the recruiting body has lost them. This can only mean they are definitely destroyed."

MAN WITH REVERSIBLE HEAD.

A man was passed B 1 in June 1910 and B 3 in November, both at Hounslow, and said Mr. Hart, he suffered from peculiar nervous affection. "He would give his head a jerk until it practically gave reversed. He had to take his head forcibly in his two hands and bring it round again."

Mr. Sutton: He may be in the Army now? He probably is, but we have not heard of him again.

Dealing generally with complaints made to the tribunal against the medical boards, he said these were:—

The perfunctory nature of the examination.

Alteration of classification by the president without any examination.

Lack of courtesy and off-hand manner in which men were treated.

Destruction of previous certificates of rejection and retention of original certificates of private practitioners.

Private certificate ignored and men producing them regarded as endeavouring to evade service.

SCRATCH ORGANISATION.

Mr. Donald Maclean, M.P., chairman of the London Appeal Tribunal and the House of Commons section of that body, was the next witness. He said: "The tribunal fully corroborates the statement of Mr. Barrow, the Pensioners Minister, when he said that he had dealt with roughly speaking, 100,000 cases of men who ought never to have been in the Army. It is quite obvious there must be many thousands still left in the Army who never ought to have been there."

(Continued at foot of next column.)

BISHOPS' SUPPORT FOR NEW EDUCATION MINISTER.

NEED OF RELIGION.

In the Upper House of the Convocation of Canterbury recently.

The Bishop of Winchester, in the absence of the Bishop of Salisbury, moved, and the Bishop of Southwell seconded, the following resolution:—

"That this House welcomes the educational ideals and proposals outlined by the President of the Board of Education in the House of Commons on April 19th, and is prepared to further them by every means, but resolves that so soon as such action can be taken without hindrance to those proposals a united effort should be made to secure that adequate religious instruction be an essential part of the education given."

The Bishop of Winchester called attention to the order of the resolution putting the need of supporting Mr. Fisher's proposals first and the united effort for religious instruction second. We ought to follow Mr. Fisher's lead and do more and better for our teachers. The proposal is to put them better are to be commended. Mr. Fisher's proposals also with regard to the taught, especially during the interval between the present age of leaving school and reaching adult life, are worthy of general support. To make suggestions as to religious education at this moment would be in effect obstructive, but as the Minister of Education's proposals come more and more into effect, the need for religious education on our educational system will be more and more clear. The fear of secularization was increasing in the whole nation. Non-conformists and Roman Catholics felt this as well as members of the Church of England. The difficulties in the face of some wide scheme of religious education could be overcome by the force of religious life which was so conspicuously revealing itself at the present time. He was optimistic enough to hope that we might open a new chapter in this matter.

The Bishop of Southwell called attention particularly to the proposals for the education of young people up to the age of 18, and noticed that the education in view was not simply technical but liberal in the best sense of the term. Everything depended on the union of all Christian forces in the country. A door is at the present moment opening very wide to interdenominational children's mission conferences were now being held all over his diocese, and there was a keen desire for union with regard to Christian education for the people. He definitely offered Nonconformists the right of entry into Church schools to teach Nonconformist children. The next step after the conferences was to approach the local education authority together.

MR. FISHER'S SCHEME NOT ALL.

The Bishop of Oxford spoke strongly in favour of the resolution, and in particular of the need of supporting Mr. Fisher's proposals. He called attention to Lord Crawford's statement in the House of Lords to the effect that Mr. Fisher's present scheme did not give the whole of the educational programme planned by the Government. He also spoke very strongly as to the need of consulting not only Roman Catholics and Nonconformists, but also the teachers. The teaching profession was highly organized and we must be very careful to take them into consultation and show our appreciation of their right to speak.

The Bishop of Bath and Wells asked for a conference with a view to concordat.

The Bishop of Southwark spoke as one who had been a teacher for 24 years. The real inwardness and kernel of Mr. Fisher's proposals was the raising of the sense of dignity and vocation in teachers. This was the first time in the history of the national system of education in England that this had been recognized. Everything hinged on the status of the teachers. All the great ideas and reforms have come from them and will always come from them.

The Bishop of Norwich spoke also as a schoolmaster, and insisted on the Imperial aspect, and the duty to send out good teachers to Canada and the Dominions.

The Archbishop of Canterbury rejoined in the order of the wording of the resolution, and strongly supported the general lines of Mr. Fisher's proposals. It was a mistake to separate education and religion. Instruction. They were really inseparable. If this was the case the need of training teachers to teach religion as an essential part of their equipment was plain. We must remember to look upon education as a whole, on religious education as a part of it, and denominational teaching as the best way of giving religious forces in the united effort to put the education of the country on its true basis.

The resolution was carried unanimously.

The London Appeal Tribunal had dealt with over 39,000 cases, and fully 34,000 were in the Army. Of the balance of 5,000 they were keeping 3,000 and sitting them out.

"We are approaching the necessary preparations for another winter's campaign. The sickness casualties in the Army on active service in men between 35 and 40 are very much greater than with men between 30 and 35."

"Every branch of the Army for dealing with war on a great scale is more or less a scratch organisation. Looking at things as impartially as I can, I am driven to the conclusion that there has been, and still is going on, an immense amount of hasty and ill-considered classification of men for the Army."

COMMON SENSE AND SYMPATHY.

"I have come to the conclusion," said Mr. Maclean, "that you can grapple with this problem by having, say, 100 special medical boards over the country, and you could find quite easily a large number of fair-minded men who command the confidence of all sections who could form these boards, and while not being great specialists of world-wide experience, would have all the necessary qualifications and, above all, common sense and sympathy."

In his opinion the attested men had been unfairly dealt with.

"The greater part of all this friction and bother," he said, "has been caused not by the Regular Army man but by civilians for the time being in khaki. They get into uniform and completely lose their heads."

DEFENCE OF LONDON.

MR. LLOYD GEORGE ON THE PROBLEM.

A CABINET INQUIRY.

A deputation of members of Parliament representing constituencies in London waited upon the Prime Minister recently, and placed before him their views as to the need for the improvement of the defence of London against air raids.

Mr. Lloyd George, in his reply, said:—

"I do not want you to go away with any idea that we do not realize the importance of defending London, not merely defending London because it contains millions of people, but because it is the capital of the Empire. (Hear, hear.) I realize that there is a special case for defending London even in comparison with other towns, for the simple reason that it gives special satisfaction, undoubtedly, to the Germans to be able to bomb the capital of their most hated enemy. And we are acting upon that assumption. But before I tell you anything about what we are doing I should like very faithfully to examine the propositions upon which the Government must necessarily act. I still say on behalf of the Government that we must put the safety of the soldiers at the front first (hear, hear), and I say so without any hesitation. If anyone in this country says 'Ourselves first and our soldiers afterwards,' well, then, they had better find another Government. Now that is my view (hear, hear), because we shall certainly not act upon that principle. What I said in the House of Commons a short time ago I say in this meeting in reference to this point. Do not let us lose our sense of proportion. I am the last man in the world to think lightly of the deaths of these poor people on Saturday or on any day; but if you look the whole of the casualties that have occurred from the beginning of the war from hostile aircraft, during the whole of those three years, they are not as great as the casualties suffered by our soldiers in a small battle in France."

A single counter-act in France by the Germans on a small scale produces casualties greater than the whole of the casualties sustained by the civilian population, not merely in London, but in every town in Great Britain during the whole of the three years of the war. Do not, therefore, let us exaggerate. And when it is a question between giving the soldier a chance who is fighting in France, and of protecting the civilian population at home, I say that the risks taken by us here are not comparable in the least, degree to the risks taken every day in their lives by these gallant fellows in France—and we must consider them first. I am only putting flag on the hypothesis that you may have to decide one day, as we had to decide, if risks were to be taken, whether they were to be taken by the soldiers at the front or by the civilian population in this country. We had absolutely no hesitation in supporting the claim of our military advisers that the soldiers at the front must have the first demand upon our resources."

SOLDIERS' SAFETY MUST COME FIRST.

I will tell you at once I know how very serious it is to have imperfect observation at the front, and I could give you the case of a battle which was fought, not this year, but which was certainly fought within the last two years, where our men, making an advance, came up against a hidden position which was not discovered, and the slaughter was perfectly horrible. It did not take more than about 30 minutes and the ground was littered with fallen men. That shows the vital importance of having a swarm of aeroplanes there to scrutinize every square yard of the ground before the advance is made, and the risks which are run by those poor fellows are infinitely greater than any which are run by civilians in this country. I therefore put that first. If anybody says to us that our policy should be, Our own safety first, and the safety of the soldiers afterwards, then I say at once that we certainly shall not listen to that, whatever the panic may be."

Now, having stated that quite explicitly to begin with, I will go on to the next thing. Another statement has been made to the effect of London being bare of fighting aircraft. Well, now, whose statement is that? The actual fact is that a greater number of first-class fighting aircraft went up into the air on our side than the number of the hostile aeroplanes which came over. But you cannot always, in a fight, guarantee that when you attack hostile aeroplanes, you will bring them down, because, if you did, what about our airmen that are constantly crossing the German lines and coming back alive? They are attacked often by two, three, and four to one, and yet they come back, the majority of them. You may riddle a machine and yet never hit a vital spot. I remember seeing a machine in France; there were about 300 hits on that machine, yet the aviator was barely scratched, and there was no vital spot in the machine hit, and he came back. And I have not the faintest doubt myself that these German machines were probably riddled with bullets from our aircraft, and that many of them are absolutely unfit to go up again without being completely overhauled and made good. That is what happens to a good many of the machines which come back in France—they are no good afterwards—and I have no doubt that is what happened here."

OUR AIRMEN'S ACHIEVEMENT.

But, after all, out of the 22 machines that came over, four were brought down. That is a pretty high percentage. It is a much higher percentage than was brought down of the French machines which crossed over the German lines just recently. In that case there were only two out of 84 brought down by the Germans, while we brought down four out of 22. Do let us be fair to these very gallant airmen."

PLIGHT OF AUSTRO-GERMANS.

It is the opinion of American financial experts that Austria confesses to virtual bankruptcy by paying interest on its gold-bearing bonds in paper kronen at a discount of 80 per cent., and that Germany was also tottering on the edge of this financial abyss when the Reichsbank decided to release \$10,000,000 in gold in an effort to restore its highly disorganized exchanges in neutral countries. One year has been occupied by the German banks to increase gold reserves by this amount, which constitutes but a drop in the bucket of needs to be dealt with. Austria, it is emphasised, has practically no gold to give up, and Germany cannot hope to make any real impression on the value of the mark abroad unless it pours out thousands of millions from a gold reserve which is already totally inadequate to cover the Reichsbank's immense paper circulation. Germany's only hope of escape from this financial straits is to the bottom of the slope, it is declared, must lie in the resumption of mailled fist methods against neutral neighbours, and questioning subjects alike who dare place doubts upon German solvency.—Daily Telegraph.

"SHOCK UNITS" IDENTIFIED.

UNMARRIED OR REFRACTORY SOLDIERS.

Full and interesting details of the organization of the German formations known as "Shock units," or "shock units," indicate that the German army at the front is now divided into superior and inferior grades of soldiers.

The "shock units," specially formed for difficult operations which the ordinary regiments evidently are regarded as unqualified to undertake, are formed from among the young, vigorous men of the regular battalions. They are nearly all unmarried men, or if married are childless, and this regulation has been drafted for the reason that whenever they are sent into action they encounter overwhelming chances of losing their lives. They, in fact, resemble the "forlorn hopes" of old-time wars except that they are not volunteers.

German prisoners assert that soldiers who are insubordinate or who do not take kindly to the discipline of the army are sent into the ranks of these special units destined to sacrifice themselves in attacks on specially important positions or in attempts, which hitherto have generally proved vain, to recapture positions such as the Chemin des Dames from the French.

Until now each German army has had attached to it one or two battalions of these "shock units." Henceforth, according to the newest regulations each German army corps is to organize a "shock unit" of its own. Orders have been issued by the German high command that in certain cases each infantry brigade is to have a "shock unit" consisting of a company, and the companies may be united, should circumstances call for it, into a battalion to be at the service of the army corps command.

The composition of such a battalion varies, but that of the second "shock battalion" of the Third German Army may be given as an example. It was commanded by a Captain with a Lieutenant as Adjutant, and it consisted of four companies, each mustering one hundred men with three officers. There was besides a company of machine gunners with six pieces, also a mixed company with trench mortars and grenade throwers, as well as a company of men armed with implements for dispersing liquid fire. Added to these was a "shock" battery of small field guns.

These shock units are never used for the holding of a sector of the line. They go into action only when a difficult operation is to be executed. The battalion is placed directly under the orders of the officer in command of the operation. When possible the men are all provided with bicycles, but usually they are transferred in fast motor cars to the place where their services are required.

Often part of the men of such a battalion are distributed in small units among the ordinary battalions engaged. They are specially instructed beforehand as to the most important points aimed at in the attack and they act as guides to their less specialized comrades. Their work is to make breaches in the enemy line, to lead the way into the Allied trenches, to destroy machine gun emplacements and field fortresses with the help of the special cannon and other weapons at their disposal, and eventually to aid in the reorganization for defence against counter-attack of any position which may be captured.

As soon as the heavy fighting is over the men of the "shock unit" still retaining alive withdraw to the rear and rejoin the rest of the battalion in readiness to be hurried off to any other part of the line where hot work is in progress.—New York Times.

A FINANCIAL ABYSS.

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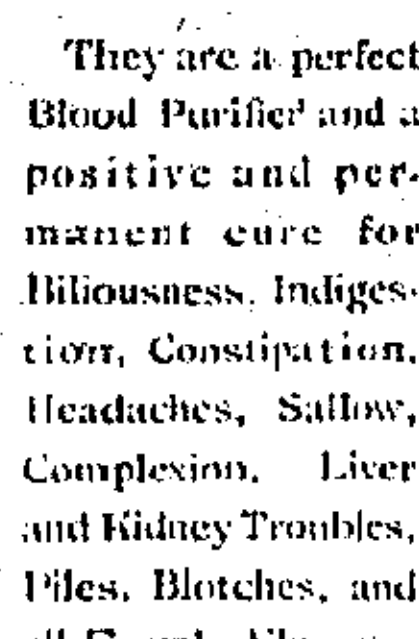
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HEADACHES. The Cause and Remedy.

Sick and Nervous Headaches are but the symptoms of other ailments to which they are merely sympathetic, such as Indigestion, Biliousness, Constipation, or some other irregularity of the system. Many women habitually suffer from Headaches, which make life a daily purgatory. Indeed this complaint may be regarded as peculiarly an affection of the feminine sex, an ailment common to all women from girlhood to old age. If men suffered from Headaches as women do, business would be at a standstill, but the truth is that a woman's headache is generally due to womanly causes. Dr. Morse's Indian Root Pills get at the cause. They aid the digestion and assimilation of food, cleanse the system and purify the blood, and are a positive cure for sick headache, biliousness and stomach disorders.



They are a perfect Blood Purifier and a positive and permanent cure for Biliousness, Indigestion, Constipation, Headaches, Sallow, Complexion, Liver and Kidney Troubles, Piles, Blisters, and all Female Ailments.

DR. MORSE'S INDIAN ROOT PILLS FOR THE LIVER

For Sale by Watkins, Ltd., Wholesale and Retail Agents, and Chemists and Stores generally, at 6d cents per bottle, or will be forwarded on receipt of price by The W. H. COMSTOCK CO., Ltd., (Sole Proprietors) 21 Farringdon Avenue, London, England. THEY DO NOT WEAKEN. THEY DO NOT SICKEN. THEY DO NOT GRIPE.

When you hear a man state that the demand for

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must surely be too great for quality to be maintained, tell him you know better.

Tell him that to safeguard the three "ages" of "Johnnie Walker" our policy has always been, and always will be, first and foremost to see that the margin of stocks

INDIAN AFRICAN LINE.

Charge carried on through Bills of Lading from HONGKONG to BEIRA, DELAGOA BAY, DURBAN, EAST LONDON, PORT ELIZABETH and CAPE TOWN with transshipment at COLOMBO to Steamers of the INDIAN AFRICAN LINE.

ORIENTAL AFRICAN LINE.

Regular Direct Service from JAPAN, CHINA and STRAITS to BEIRA, DELAGOA BAY, DURBAN, EAST LONDON, PORT ELIZABETH and CAPE TOWN, calling at MAURITIUS en route, and affording the Quickest Freight Transport from the ORIENT to SOUTH AFRICA.

For particulars of sailings shippers are requested to apply to the undersigned.

THE BANK LINE, LIMITED.
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(REDFERN & ECKENALL STEAMSHIP CO., LTD.)

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TO
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Steamers proceed via Suez Canal or Cape of Good Hope at Owners' option.
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SAILINGS SUBJECT TO ALTERATION.

FOR	STEAMERS	TO SAIL
SHANGHAI	"YINGCHOW"	On 9th Sept. D'light.
SWATOW and BANGKOK	"LUCHOW"	On 10th Sept. 11 A.M.
YONGHAI, PAKHAI and HAIPHONG	"KAIFONG"	On 11th Sept. 11 A.M.
WEIHA, WEI, CHEFOU & TIENTSIN	"HUICHOW"	On 11th Sept. 4 P.M.
SHANGHAI	"CHENAN"	On 11th Sept. 4 P.M.
SHANGHAI	"SINKIANG"	On 13th Sept. 4 P.M.
SHANGHAI	"ANHUI"	On 15th Sept. D'light.

DIRECT SAILINGS TO WEST RIVER. Twice Weekly.
SS. "LINTAN" and S.S. "SANUI."

MANILA LINE—TWIN-SCREW STEAMERS. Excellent Saloon accommodation. Amidships Electric Light and Fans in Saloon and State-rooms.
SHANGHAI LINE—PASSENGERS, MAILS AND CARGO. Excellent Saloon accommodation. Amidships Electric Light and Fans in Saloon and State-rooms. Regular schedule service between Canton, Hongkong and Shanghai, taking Cargo on through Bills of Lading to all Yangtze and Northern China Ports. Passengers are landed in Shanghai, avoiding the inconvenience of transshipment at Wouung.

For Freight or Passage apply to—

BUTTERFIELD & SWIRE.

TELEPHONE 28.

Agents

DOUGLAS STEAMSHIP CO., LTD

HONGKONG AND SOUTH CHINA COAST PORT SERVICE.

REGULAR SERVICE of Fast, High Class Coast Steamers having good accommodation for First Class Passengers, Electric Light and Fans in staterooms and Saloons and Excellent cuisine.

FOR

SWATOW, AMOY AND FOOCHEW
AND RETURN.

(Occupying 9 to 10 Days).

"HAIHONG" ... | Capt. J. W. Evans ... | FRIDAY, 14th Sept., at Noon.
"HAIHAN" ... | Capt. A. E. Hodgins ... | TUESDAY, 18th Sept., at Noon.

Arrivals and Departures from the Company's Wharf (near Rake Pier).

For Freight and Passage, apply to—

DOUGLAS LAFRAIK & CO.,

General Managers.

BRITISH INDIA S. N. CO., LTD.**APCAR LINE.**

REGULAR SERVICE BETWEEN

CALCUTTA, STRAITS, SHANGHAI AND JAPAN PORTS.

EASTWARD

WESTWARD

The above Steamers have excellent Saloon accommodation for Passengers and are fitted with all modern conveniences and carry a fully qualified surgeon.

For Freight or passage apply to

DAVID SASSOON & CO., LTD.,
Agents.

P. & O. S. N. CO.**ROYAL MAIL SERVICE**

UNDER CONTRACT WITH HIS MAJESTY'S GOVERNMENT
TO

MARSEILLES AND LONDON.

TAKING PASSENGERS AND CARGO TO
STRAITS, COLOMBO, INDIA, AUSTRALASIA, EGYPT, &C.

Steamers	Leave Hong Kong	Connecting Mail Str. from Colombo	Due at Marseilles	Due at London
Colombo			1917	1917

When Passengers change Steamers at COLOMBO, Accommodation in the connecting Steamer from COLOMBO is definitely reserved in Hongkong at the time of Booking.
On the Australian Route Tickets interchangeable with Orient Line.

**SAILINGS DIRECT TO
SHANGHAI, MOJI, KOBE AND
YOKOHAMA.**

SS.	Leave Hong Kong About

Passengers may travel by Railway in Japan between Ports of Call free of charge. Return Tickets are available to Messageries Maritimes Company.

INTERMEDIATE STEAMERS
(Non-Transshipment).
IN ADDITION TO THE ABOVE MAIL STEAMERS,
WILL LEAVE DIRECT FOR
MARSEILLES AND LONDON,
Calling at SINGAPORE, PORT SWETTENHAM, PENANG, COLOMBO
AND PORT SAID.
CARRYING 1st AND 2nd SALOON PASSENGERS AT REDUCED RATES
Proposed SAILINGS:

STEAMERS	Leave Hong Kong about	Leave SINGAPORE about	Due at Marseilles Stealing about	Due at London about
The Intermediate Service is	Temporarily	Suspended.		

WIRELESS TELEGRAPHY FITTED ON ALL STEAMERS
All Cabins are fitted with Electric Fans free of charge and each Berth furnished with an Electric Reading Lamp.
Round-the-World Tickets and Through Tickets to New York in connection with the Principal Mail Lines.
Return Tickets at fare and a half available to Europe for Two Years or to Intermediate Ports for Six Months.
Owing to the War in Europe Steamers and Sailing dates are liable to be cancelled or altered without notice.

NOTICE TO CONSIGNEES.

Consignees are reminded of the necessity to apply to the Company's Agents regarding arrival of consignments expected of which they have received documents or advice.
Any damaged packages must be left in the Godown for examination by the Consignee, and the Company's Surveyors, Messrs. GODDARD & DOUGLAS, at 10 A.M. on MONDAYS and THURSDAYS. All Claims must be presented within ten days of the Steamer's arrival here, after which date they cannot be recognized. No Claims will be admitted after the goods have left the Godown.
For Further Information, Passage Fares, Freights, Handbooks, Dates of Sailing, etc., apply to

H. V. D. FARR,
Superintendent

NIPPON YUSEN KAISHA.**THE JAPAN MAIL STEAMSHIP CO.**

LONDON via SINGAPORE, MALACCA, PENANG, COLOMBO, DELAGOA BAY, CAPE TOWN and MADEIRA.

VICTORIA, B.C. and SEATTLE | SHIDZUAKA MARU (WED'DAY, 19th Sept., at Noon.
via KEELUNG, SHANGHAI, Capt. Noma 12,500
MOJI, KOBE, YOKKAICHI | INABA MARU (MONDAY, 8th Oct., at Noon.
SHIMIDZU and YOKOHAMA | Capt. Higo 12,500

SYDNEY and MELBOURNE via MANILA ZAMBOANGA THURSDAY ISLAND TOWNSVILLE and BRISBANE.

CALCUTTA via SINGAPORE, PENANG and BANGKOK.

BOMBAY via SINGAPORE, MALACCA and COLOMBO.

KOBE ... | NIKKO MARU (SUNDAY, 23rd Sept., at 11 A.M.
Capt. Takada 9,600
KIRIN MARU (THURSDAY, 20th Sept., at Noon.
Capt. 0001

SHANGHAI, KOBE, and YOKOHAMA, | FUSHIMI MARU (SATURDAY, 22nd Sept., at 11 A.M.
Capt. Iizawa 21,000
HIRANO MARU (TUESDAY, 25th Sept., at 11 A.M.
Capt. Fraser 16,000
KAGA MARU (SATURDAY, 10th Oct., at 11 A.M.
Capt. Komatsubara 12,500

KOBE ... | TOTOMI MARU (SUNDAY, 9th Sept., at Noon.
Capt. Kamada 8,000
BANGKOK MARU (SATURDAY, 22nd Sept., at Noon.
Capt. Goto 8,000

**EASTBOUND NEW YORK LINE
VIA PANAMA CANAL.
(CARGO ONLY).**

NEW YORK via SHANGHAI, KOBE, YOKOHAMA, SAN FRANCISCO, PANAMA and COLOMBO.

For Further Information, apply to—

TELEPHONE Nos. 282 and 293

NIPPON YUSEN KAISHA.
R. MORI, Manager

**TOYO KISEN KAISHA.
SAN FRANCISCO LINE.**

VIA SHANGHAI, INLAND SEA, JAPAN AND HONOLULU

FAST AND LUXURIOUS MAIL STEAMERS.

Sailings from Hongkong—Subject to Change Without Notice.

Steamers	Tons	Leave Hong Kong
PERSIA MARU	9,000	SATUR., 22nd Sept.
KOREA MARU	18,000	FRI., 5th Oct.
SIBERIA MARU	18,000	MON., 15th Oct.
TENYO MARU	22,000	FRI., 26th Oct.
NIPPON MARU	11,000	SATUR., 10th Nov.
SHINYO MARU	22,000	FRI., 23rd Nov.

The s.s. "Nippon Maru" and s.s. "Persia Maru" omit call at Shanghai.

SOUTH AMERICAN LINE.

HONGKONG to VALPARAISO via JAPAN, HONOLULU, SAN FRANCISCO, SAN PEDRO, SALINO, CRUZ, BALBOA, CALLAO, ARICA, and IQUIQUE.
THENCE BY TRANS-ANDAN ROUTE TO BUENOS AIRES.

ANYO MARU	18,500 Tons
KIYO MARU	17,300 "
SEIYO MARU	14,000 "

Tickets are interchangeable with the CANADIAN PACIFIC OCEAN SERVICES, LTD., and the PACIFIC MAIL STEAMSHIP CO.
Passengers may travel by Rail between Ports of Call in Japan free of Charge.
For full information as to rates, sailings, etc., apply to—

T. DAIGO, AGENT,
King's Building. (87)

MESSAGERIES MARITIMES.**FRENCH MAIL LINES.**

SERVICE TO AND FROM JAPAN VIA SHANGHAI.
SERVICE TO AND FROM EUROPE.

Ports of call:—Yokohama, Kobe, Shanghai, Hongkong, Haiphong, Tourane, Saigon, Singapore, Colombo, Djibouti, Suez Port Said, Marseilles.

SPECIAL SUMMER RATES TO JAPAN.

1st Class Return tickets from 1st June, 1917, to 31st October, 1917, and interchangeable only with PENINSULAR and ORIENTAL S. N. Co. for return journey.

FARES: TO KOBE, \$135.00. TO YOKOHAMA, \$150.00

ALL STEAMERS FITTED WITH WIRELESS TELEGRAPHY.

Return Tickets to Europe available two years.

Return Tickets to Intermediate Ports available six months.

For full particulars regarding sailings, apply to

P. THOMAS, Agent,
Queen's Building.

TELEPHONE 140.

**O. S. K.****OSAKA SHOSEN KAISHA.**

REGULAR SERVICES, PROPOSED SAILINGS FROM HONGKONG
(SUBJECT TO ALTERATION).

North American Line. For VICTORIA, SEATTLE AND TACOMA, via SHANGHAI, MANILA, NAGASAKI, MOJI, KOBE, and YOKOHAMA, TRANS-PACIFIC.

"MEXICO MARU" ... FRIDAY, 14th Sept., at Noon.
"HAWAII MARU" ... WED'DAY, 26th Sept., at Noon.

NORTH AMERICAN LINE.—This line maintains a regular fortnightly service between Hongkong and Papei Sound ports touching at intermediate ports in Japan. Overland cargo taken on through Bills of Lading for U.S.A. and connections are made at Papei Sound ports with the Chicago, Milwaukee and St. Paul Railway.

SOUTH AMERICAN LINE.—Every three months the steamer proceeding to Rio de Janeiro, Santos and Buenos Aires, via Singapore, Manilla, Durban and Cape Town.

AUSTRALIAN LINE.—Monthly service between Japan and Adelaide, calling Auckland, N. Z., Sydney and Melbourne.

BOMBAY LINE.—Fortnightly service for Bombay calling at Singapore, Port Swettenham, Penang, and Colombo. At present this line's steamers maintain cargo only.

JAVA LINE.—Monthly service for Java ports calling at Manilla, Sandakan and Macassar. Booking for passengers and cargo to the ports.

FOR SAILING DATES AND FURTHER PARTICULARS REGARDING PASSENGER OR FREIGHT APPLY AT OFFICE.

FORMOSAN LINE.—For Tamsui, Keelung and Anping, Takao, via Swatow and Amoy.

"KAWO MARU" ... SUNDAY, 9th Sept., at Noon.
"BORHU MARU" ... THURSDAY, 13th Sept., at 10 A.M.
"JOBBIN MARU" ... THURSDAY, 13th Sept., at 10 A.M.

These Formosan Liners will arrive at and depart from the SOON YIP WHARF, near the Harbour Office, and while the steamer is alongside the wharf Telephone No. 78 will be fixed.

For FURTHER INFORMATION, apply to—

M. HIGUCHI, Manager,
No. 1, Queen's Building.

TEL. Nos. 744 and 745.

**BEFORE LEAVING FOR HOME
ON A HOLIDAY**

ORDER THE

"HONGKONG WEEKLY PRESS"

(TO BE SENT TO YOU, AND SO

KEEP IN TOUCH WITH THE FAR EAST.

ALL THE NEWS OF THE WEEK FULLY RECORDED

INCLUDING THE MOVEMENTS OF THE LOCAL MARKETS.

24 PAGES

24 PAGES

24 PAGES

POST OFFICE NOTICE.

OUTWARD MAILS.

REGISTERED and PARCEL MAILS close 15 minutes earlier than the time given below unless otherwise stated.

FOR	PER	DATE
Philippine Islands	Yucatan ...	Saturday, 8th, 2.00 P.M.
Hohow and Haiphong	Takung ...	Saturday, 8th, 5.00 P.M.
Shanghai and North China ...	Yungchow ...	Saturday, 8th, 5.00 P.M.
Swatow, Shanghai and North China ...	Wingchow ...	Saturday, 8th, 5.00 P.M.
Swatow, Amoy, and Fuzhou via Keelung ...	Kaio Maru ...	Sunday, 9th, 9.00 A.M.
Swatow and Bangkok	Lushow ...	Monday, 10th, 10.00 A.M.
Hohow, Pakhoi and Haiphong ...	Kaifong ...	Tuesday, 11th, 10.00 A.M.
Japan via Moji, Hmohulu, Hilo, San Francisco, Sidney, Cruz, Balboa, Callao, Pisco, Arica, Iquique and Valparaiso	Anjo Maru ...	Tuesday, 11th, 11.00 A.M.
Saigon	Telenochus ...	Saturday, 11th, 11.00 A.M.
Weihaiwei, Chefoo and Tientsin ...	Huichow ...	Tuesday, 11th, 3.00 P.M.
Shanghai and North China	Shanghai ...	Tuesday, 11th, 3.00 P.M.
Formosa via Keelung, Shanghai, North China, Japan via Nagasaki, Canada, United States, Central and South America and Europe via Vancouver ...	Shidao Maru ...	Wednesday, 12th, 10.00 A.M.
SHANGHAI, NORTH CHINA, JAPAN via NAGASAKI, CANADA, UNITED STATES, CENTRAL and SOUTH AMERICA and EUROPE via VANCOUVER ...	Shidao Maru ...	Wednesday, 12th, 10.00 A.M.

SHARE LIST.—QUOTATIONS.

HONGKONG, 7th SEPTEMBER, 1917.

STOCKS.	PAID UP VALUE.	OFFICIAL QUOTATION AUGUST 31st.	CLOSING QUOTATION.	LAST DIVIDEND.
BANKS.				
Hongkong and Shanghai	\$125	\$573, sellers.		\$23 3/4 int. a/o 1917
INSURANCE.				
Canton	\$50	\$320		\$25 for 1916
China Fire	\$20	\$131		\$25 for 1916
Hongkong Fire	\$20	\$300		\$27 for 1916
North China	\$20	\$1,100		\$10 int. account 1916
Union	\$100	\$700, sellers		\$20 for 1916
Yungchow	\$50	\$130		\$21 for 1916
SHIPPING.				
Douglas S.S. Co.	\$50	\$31		\$5 int. a/o 1916/17
Canton Steamboats	\$15	\$17 1/2		\$1.25 for 1916
Indo-China Pref. Do.	\$5	\$35		\$5 for 1916
Star Ferry Co.	\$10	\$29		\$2.10 for year ending 30/4/17
REFINERIES.				
China Sugars	\$100	\$92		\$12 for 1916
Malayan Sugars	\$50	\$29		\$5 for 1916
DOCKS, WHARVES AND GODOWNS.				
Kowloon Wharf Co.	\$50	\$73, sales		\$4 and bonus of \$2 for 1916
H and W. Dock Co.	\$50	\$113 1/2		\$5 and bonus of \$8 for 1916
Shanghai Docks	\$100	T. 76		\$1.75 for year ending 30/4/16
LANDS, HOTELS AND BUILDINGS.				
Central Estates	\$100	\$80		\$7 for 1916
Hongkong Hotels	\$50	\$94, sales		\$3 for 1 year
Hongkong Lands	\$100	\$188, buyers		\$3 1/2 int. account 1917
Hongkong Land Reclamation	\$75	\$115		\$5.25 for 1916
Humphreys Estates	\$10	\$6, buyers		\$10 cents for 1916
Kowloon Lands	\$50	\$55		\$4 for 1916
West Point	\$50	\$78, buyers		\$4 int. account 1917
OILS.				
Langkats	\$10	T. 14		T. 1 for year ending 31/10/16
Shells	\$1	103 1/2, buyers		\$ 1/2 int. account 1916
Urul Caspian	\$1	\$2-		\$ 1/2 for 1916/17
MINING.				
Kailans	\$1	\$40, buyers		\$ 1/2 int. account year ending 30/4/17
Raubs	\$1	\$2.60, sellers		None since 1910
Trench	\$1	\$2 1/2		\$ 1/2 int. account 1916
COTTON MILLS.				
Ewo	T. 50	T. 160, sel.		T. 9 for year ending 31/10/16
Kung Yik	T. 10	T. 14, buy.		T. 0.20 for year ending 30/11/16
Oriental C. S. Co., Ltd.	T. 50	T. 38, buy.		T. 6 for 1913
Shanghai	T. 50	T. 129		T. 6 for year ending 30/4/16
Yangtzepoo	T. 5	T. 5, buy.		Nil for 1916
MISCELLANEOUS.				
China Harbours	\$12	\$61		50 cents for 1916
China Lights	\$5	\$44		None since 1908
China Providents	\$10	\$74, buyers		70 cents for 1916
Dairy Farms	\$5	\$25		\$3 for year ending 31/7/16
Green Island Cement	\$7 1/2	\$7, sellers		30 cents for 1916
Hongkong Electric	\$10	\$40 1/2		\$3 for year ending 28/2/17
Hongkong Ice	\$25	\$149		\$2 int. a/o 1917
Hongkong Ropes	\$10	\$6 1/2, buyers		\$1 int. a/o 1917
Hongkong Steels	\$10	\$10 1/2, buyers		\$1 for year ending 31/5/17
Hongkong Trans.	\$5	\$8		9 1/2 int. a/o 1917
Peak Trans Old	\$10	\$9, sellers		1/4 for year ending 30/4/17
Do. New	\$1	\$0.90		35 cents for year ending 31/5/17
Steam Laundries	\$5	\$5, buyers		\$1.25 for 1916
Union Waterboats	\$7	\$13		70 cents for 1916
Watson & Co.	\$10	\$8		None since 1914
Wm. Powell, Limited	\$7	\$8 1/2, sellers		

RUBBERS.	PAID UP VALUE.	YEAR ENDS.	LATEST QUOTATION.	DIVIDEND FOR LAST YEAR.	INT. DIV. TO DATE.
Alor Gajahs	\$1	Sept.	\$4.30 x.d.	65 p.c.	40 p.c.
Ayer Panas	\$5	Jan.	\$11.50	25 p.c.	
Gloneay	\$1	Oct.	\$2.60	30 p.c.	10 p.c.
Kedah	\$1	April	\$4.10 x.d.	55 p.c.	
Kempas	\$2	June	\$8.75	40 p.c.	25 p.c.
Malaka Pinda	\$1	Aug.	\$3.00	20 p.c.	20 p.c.
Malakoff	\$2	Dec.	\$1.70	30 p.c.	
New Serendah	\$2	Dec.	\$1.60 x.d.	25 p.c.	10 p.c.
Sandycroft	\$2	Jan.	\$1.60 x.d.	30 p.c.	5 p.c.
Tapah	\$10	Dec.	\$23.00	35 p.c.	10 p.c.
Plantation Rubber in London			2.8		

VERNON & SMYTH. Share Brokers.

COMMERCIAL.
CLOSING QUOTATIONS.

September 7th.	
ON LONDON.—	
Telegraphic Transfer	3/2
Bank Bills, on demand	3/4
Bank Bills at 3 days' sight	3/2 1/2
Bank Bills at 4 months' sight	3/2 1/2
Cred. at 4 months' sight	3/2 1/2
Locumotary Bills 4 months' sight	3/2 1/2
ON PARIS.—	
Bank Bills, on demand	4 1/2
Cred. at 4 months' sight	4 1/2
ON NEW YORK.—	
Bank Bill, on demand	70 1/2
Cred. at 60 days' sight	—
ON BOMBAY.—	
Telegraphic Transfer	—
Bank Bills, on demand	—
ON CALCUTTA.—	
Telegraphic Transfer	—
Bank Bills, on demand	—
ON SHANGHAI.—	
Bank Bill, a sight	—
Private, 3 days' sight	—
ON YOKOHAMA.—On demand	147 1/2
ON MANILA.—On demand—Pess	151
ON SINGAPORE.—On demand	13 1/2
ON BATAVIA.—On demand	18 1/2
ON HAIPHONG.—On demand	5 1/2 pm a.
ON SAIGON.—On demand	5 1/2 pm a.
ON BANGKOK.—On demand	48 1/2
SOVEREIGN Bank's Buying Rate	5.60 a.
GOLD LEAF, 100 fine, per test	\$17.50
SILVER, per oz.	48 1/2

SUBSIDIARY COINS.

	per cent.
Hongkong ... 30 cents, piece	80.00 Premium
Hongkong ... 10	80.00
Canton ... 20	83.31 Discount
Canton ... 10	80.00

FORTHCOMING EVENTS.

TO-NIGHT

9 p.m.—V.R.C. Night Fete.
Saturday, 29th Sept.—
Noon—Douglas Steamship Co., Ltd., Meeting of Shareholders.

HONGKONG METEOROLOGICAL REGISTER.

Hongkong Observatory, August 7th.

	Previous Day	On Date	On Date
	at 2 p.m.	at 6 a.m.	at 2 p.m.
Barometer	29.78	29.75	29.70
Temperature	85	78	85
Humidity	75	87	74
Wind Direction	Force	Force	Force
Force	3	0	0
Weather	0.15	0	0
Rain	0.15	0	0

Highest open-air Temperature on 6th 86
Lowest open-air Temperature on 7th 78

BROSSARD & MOPIN,

Reinforced Concrete Specialists, Singapore and Saigon.

Are fully equipped to design and build any structure of reinforced concrete, such as

Buildings:—Godowns, factories, foundations, frames, floors, roofs of residential quarters, offices, foundations in bad ground.

Wharves, Bridges, Culverts, Chimneys, Towers, Reservoirs.

Bins.

Retaining Walls, Dams, etc.

Designs and estimates on application to the Agent:—

WM. C. JACK & CO., LTD.,

14, DES VŒUX ROAD, HONGKONG.

BANKS

BANQUE INDUSTRIELLE DE CHINE.

CAPITAL (Paid up) ... 45,000,000
(of the Capital subscribed by the Government of the Chinese Republic).

Chairman of the Board: André Barthelet,
General Manager: A. J. Pernot.

HEAD OFFICE:

74, Rue Saint Lazare, PARIS.

BRANCHES:
PEKING, SHANGHAI, TIENTSIN,
HONGKONG, SAIGON.

BANKERS:

In FRANCE: Société Générale pour favoriser le Développement du Commerce et de l'Industrie en France.

In LONDON: London County & Westminster Bank, Ltd.

In NEW YORK: Redwood & Co.

In ITALY: Banca Commerciale Italiana.

Telegraphic Address: CHIBANKIND.

Interest allowed on Current Accounts and Fixed Deposits. Terms on application.

Every description of Banking and Exchange business transacted.

M. ROUET DE JOURNEL, Manager.

HONGKONG BRANCH, Queen's Buildings, 5, Charter Road, Hongkong, 14th Mar. 1917.

Tel. No. 2352, [635]

THE Business of the above Bank is conducted by the HONGKONG AND SHANGHAI BANKING CORPORATION. Rules may be obtained on application.

INTEREST on deposits is allowed on the Minimum Monthly Balances at 3 1/2 per cent. per annum.

Depositors may transfer at their option balances of \$100 or more to the Hongkong and Shanghai Bank to be placed on FIXED DEPOSIT at 4 per cent. per annum.

For the HONGKONG AND SHANGHAI BANKING CORPORATION,

N. J. STABB, Chief Manager.

Hongkong, 2nd November, 1914. [10]

THE CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHARTER, 1853.

HEAD OFFICE—LONDON.

Paid-up Capital ... £1,200,000

Reserve Fund ... £1,900,000

Reserve Liability of Proprietors £1,200,000

FOREIGN EXCHANGE and General Banking business transacted.

CURRENT ACCOUNTS opened and FIXED DEPOSITS received for 1 year or shorter periods at rates which will be quoted on application.

T. G. DOWNING, Manager.

Hongkong, 8th May 1917. [141]

THE Business of the above Bank is conducted by the HONGKONG AND SHANGHAI BANKING CORPORATION. Rules may be obtained on application.

INTEREST on deposits is allowed on the Minimum Monthly Balances at 3 1/2 per cent. per annum.

Depositors may transfer at their option balances of \$100 or more to the Hongkong and Shanghai Bank to be placed on FIXED DEPOSIT at 4 per cent. per annum.

For the HONGKONG AND SHANGHAI BANKING CORPORATION,

N. J. STABB, Chief Manager.

Hongkong, 13th July, 1917. [9]

THE MERCANTILE BANK OF INDIA, LIMITED.

HEAD OFFICE: 15, Gracechurch St., London

Authorized Capital ... £1,500,000

Subscribed ... 1,125,000

Paid-up ... 500,000

Reserve Fund ... 600,000

BANKERS:

THE BANK OF ENGLAND,

THE LONDON JOINT STOCK BANK, LIMITED.

BRANCHES:

Bombay, Calcutta, Hongkong, Kanton, Shanghai, Singapore, Suez, Yokohama.

HONGKONG BRANCH.

Every description of Banking and Exchange business transacted.

INTEREST allowed on Current Accounts at 2 per cent. per annum on Daily Balances and on Fixed Deposits at rates that may be ascertained on application.

C. CHAMPKIN, Acting Manager.

Hongkong, 26th May, 1916. [637]

Printed and Published by HENRY ADOLPHUS CARTWRIGHT, Daily Press, Ltd., at 10A, Des Vœux Road, London Office: 131, Fleet Street, E.C.



The "Three Castles" VIRGINIA CIGARETTES

The Cigarette with the Pedigree

Virginia 25 Nov. 1759.

Send
I enclose the red packet to get a list of the best for your house, fifty Virginia 25 Nov. 1759, and Dr. P. C. Carter's, which please to send in the usual manner. I shall also, by the same ship, send you ten or so more if I can get them on board in time, but this I believe will be impracticable if Capt. Salomon sees fit to dispatch in loading which he now has in his former hands.

Yours faithfully,
George Washington

Facsimile of letter from George Washington—November 25th, 1759.



This advertisement is issued by the British-American Tobacco Co., Ltd.

[11]

BANKS

HONGKONG AND SHANGHAI BANKING CORPORATION.

Paid-up Capital ... \$15,000,000

Reserve Funds:—

Sterling ... \$15,000,000

Silver ... \$15,000,000

Reserve Liability of Proprietors \$15,000,000

COURT OF DIRECTORS:

Hon. Mr. S. H. DODD—Chairman.

Hon. Mr. P. H. HOLYOAK—Deputy Chairman.

Hon. Mr. C. E. ANTON, C. S. Gubbay, Esq., F. C. Butcher, Esq., E. V. D. Parr, Esq., A. H. Compton, Esq., W. L. Pattenden, Esq., G. T. M. Edkins, Esq.

(CHIEF MANAGER: Hongkong—N. J. STABB, Esq.)

MANAGER: Shanghai—A. G. STEPHEN, Esq.

LONDON BANKER: LONDON COUNTY AND WESTMINSTER BANK, LIMITED.

HONGKONG INTEREST ALLOWED.

On Current Account at the rate of Two per cent. per annum on the Daily Balance.

On Fixed Deposits.

For 3 months, 2 1/2 per cent. per annum.

" 6 " 3 " " " "

" 12 " 4 " " " "

N. J. STABB, Chief Manager.

Hongkong, 13th July, 1917. [9]

BANKS

THE BANK OF TAIWAN, LIMITED (TAIWAN GINKO).

INCORPORATED BY SPECIAL IMPERIAL CHARTER, 1899.

Capital Subscribed ... Yen 20,000,000

Capital Paid-up ... " 15,000,000

Reserve Funds ... " 5,000,000

HEAD OFFICE: TAIPEI, FORMOSA.

BRANCHES:

JAPAN—Kobe, Osaka, Tokyo & Yokohama.

FORMOSA—Ato, Gikan, Kagi, Karmen, Kmlung, Makung, Pinan, Sien-chiku, Taichow, Taiwan, Takow, Tamsui.

CHINA—Amoy, Canton, Foochow, Hankow, Kiangsu, Shanghai, Swatow.

OTHERS—Hongkong, London, Singapore, Siam, Bangkok, Manila & New York.

LONDON BANKERS:

Capital and Counties Bank, London, and South-Western Bank, Paris & Bank.

The Bank has Correspondents in the Commercial centres of Russia, Manchuria, Indo-China, India, Philippine Islands, Java, Australia, America, and elsewhere.

Interest allowed on Current Account, Fixed Deposits, and Savings Deposits at rates which will be quoted on application.

N. YANAGITA, Manager.

HONGKONG BRANCH, 3, Des Vœux Road, Hongkong, 22nd May, 1917. [600]

THE BANK OF CHINA GOVERNMENT BANK.

(Specially Authorized by Presidential Mandate of 15th April, 1913.)

Authorized Capital ... \$20,000,000

Paid-up Capital ... " 10,000,000

HEAD OFFICE—PEKING.

BRANCHES AND SUB-BRANCHES:

Shanghai, Hankow, Canton, Tientsin, Peking, Harbin, Kwantung, Manchuria, Korea, Japan, India, Ceylon, Hongkong, London, New York, San Francisco, Manila, Cebu, Singapore, Batavia, Surabaya, Semarang, Soerabaja, and elsewhere.

CANTON BRANCH.

Interest allowed on current